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THE

Cotton

1952 OUTLOOK ISSUE
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SITUATION

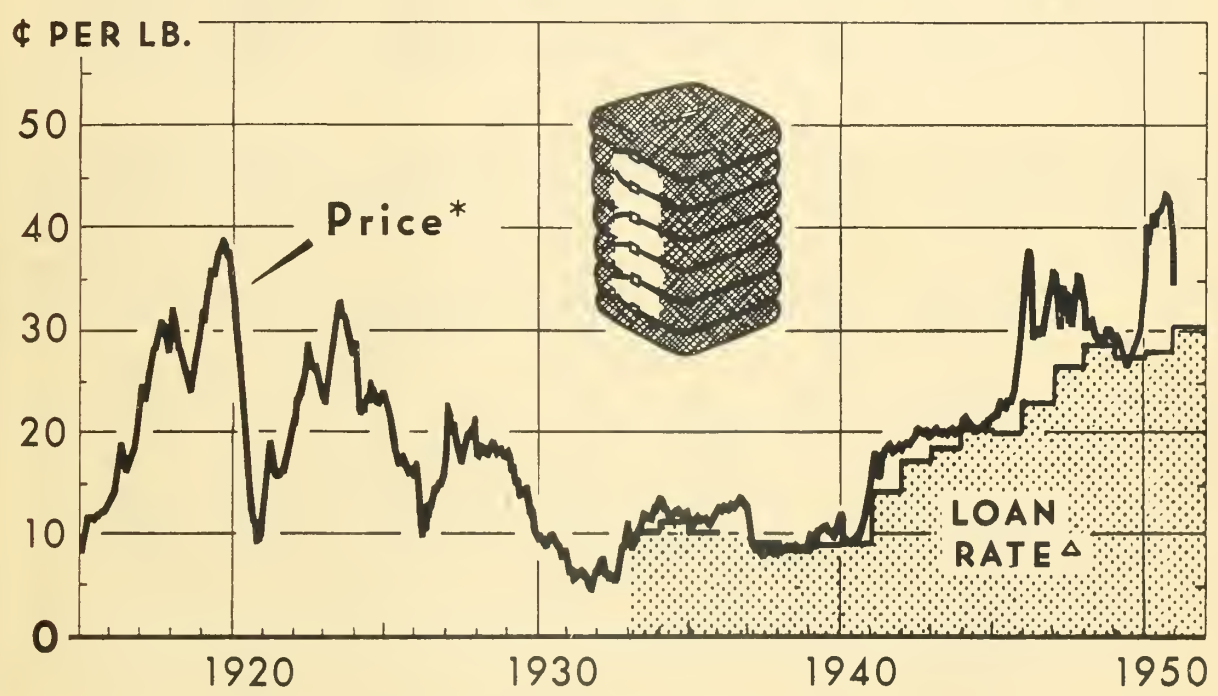
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

CS-137

BAE

OCTOBER 1951

COTTON PRICES AND LOAN RATES



BY MONTHS, YEAR BEGINNING AUGUST
* AVERAGE PRICE RECEIVED BY FARMERS
Δ BASIS MIDDLING 7/8-IN. STAPLE, AVERAGE LOCATION

U. S. DEPARTMENT OF AGRICULTURE

NEG. 47293-XX BUREAU OF AGRICULTURAL ECONOMICS

With the cotton supply small in relation to demand, prices received by farmers reached the highest point on record in April 1951. Whereas the loan rate in December 1949 and January 1950 was higher than the price received by farmers, the rate was

considerably below the average price for the 1950-51 season.

During World War II, cotton prices showed a tendency to increase and since then have remained well above the prewar level.

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THE COTTON SITUATION
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Approved by the Outlook and Situation Board October 18, 1951

SUMMARY

Despite an increase in the supply of cotton in the United States during 1951-52, continued high domestic consumption and a substantial increase in exports are likely to result in a relatively small carry-over of about 3 million bales at the end of the season. Although up slightly from the 2.2 million bales of August 1 this year, the carry-over in August 1952 will be one of the smallest in the last two decades.

Disappearance in 1951-52 is expected to total 16 to 16 1/2 million bales. About 6.0 million bales probably will be exported, the largest quantity since World War II. Domestic mills are expected to consume 10 to 10 1/2 million bales, close to the quantity consumed in 1950-51 when mill consumption was the largest on record except for the peak wartime years of 1941-42 and 1942-43.

The large exports will be caused by an effort on the part of net importing countries to replenish the extremely low stocks existing at the beginning of the crop year and a continuation of world consumption slightly below the record level of last year. The gold and dollar supply of foreign countries, including short term credits from the Export-Import Bank, will be larger than last year despite a reduction in funds from ECA.

High industrial activity, increases in consumer purchasing power, and increases in military requirements are expected to sustain domestic mill consumption of cotton at a high level. However, large inventories and slow sales of cotton textiles at the beginning of the season retarded consumption in August and September.

The 1951-52 supply in the United States will probably be about 19.2 million running bales. This will be made up of 2.2 million bales carry-in stocks, 16.3 million bales (estimated on October 8) production and estimated imports of 200 thousand bales. This supply will be about 14 percent larger than that of 1950-51, but 14 percent smaller than the 1936-45 average. Disappearance in 1951-52 will be considerably larger than it was in the earlier years. The world supply of commercial cotton will be about 44.8 million bales, large enough to permit an increase of only about 2 million bales in world carry-out stocks.

The September 15 average price received by farmers, 33.73 cents per pound, was 0.87 cents below the August 15 price and slightly below the parity price for the first time since June 1950. By September 5, the average 10 spot market price for Middling 15/16 inch cotton was 34.10 cents per pound, the lowest since June 1950. Then the price began to move slowly upward. On several occasions recently the average ten spot market price of Middling 15/16 inch has been above 37 cents per pound, and on October 17 it was 36.64 cents per pound. Price strengthening factors were increasing export demand, reductions in indicated production and the tendency of farmers to withhold cotton from the market at prevailing prices.

Largely because of the greatly increased cotton crop in the United States in 1951 and our removal of export restrictions, the spot prices of foreign growths during the last several months have fallen sharply from their peaks of February 1951. In general, prices of foreign growths whose quality is similar to that of American upland cotton and which are being actively marketed are at levels close to United States prices. The price of Karnak cotton is now below that of American-Egyptian cotton, which is supported by a Commodity Credit Corporation purchase program.

RECENT DEVELOPMENTS

Disappearance in 1951-52 to be Large

The disappearance of cotton in the United States during 1951-52 will probably be between 16.0 and 16.5 million bales. This compares with 14.8 million bales in 1950-51 and would be the second largest disappearance on record. The record of 18.2 million bales was set in 1926-27, (see table 1). In addition to the large domestic mill consumption anticipated for 1951-52, exports are likely to be the largest since World War II. However, exports will be a much smaller proportion of that disappearance than in 1926-27 when 10.9 million bales were shipped abroad. Domestic mill consumption in that year was 7.2 million bales.

Assuming that international tensions will not tighten materially and that the size of the military force will continue fairly stable, domestic mill consumption during 1951-52 probably will be between 10.0 and 10.5 million bales. This would be close to that of 1950-51 which was the highest on record except for the peak wartime years of 1941-42 and 1942-43 (see table 1).

Even though large inventories of cotton goods at the beginning of the 1951-52 year retarded consumption somewhat in August and September, consumption for the season will be sustained by high industrial activity, high consumer purchasing power, and large military purchases. Since consumption was unusually low in April and July this year, consumption may well be larger in these months of 1952. Mill consumption for civilian use during the next few months is expected to increase as the excessive textile inventories return to more normal levels. Military procurement of cotton goods is gaining momentum and also will cause mill consumption of cotton to increase.

The average daily rate of consumption during September was 37.0 thousand bales, down about 2 percent contraseasonally from August and 7 percent below September 1950. Total mill consumption from August 5 through September 29 was 1,476 thousand bales.

Exports in August were about 59 percent below August 1950 but, according to trade sources exports in September 1951 were about equal to exports a year earlier. For the entire 1951-52 season, exports will probably be much larger than during 1950-51. Because of small supply, large domestic consumption and the effort to conserve stocks, exports last season were restricted by allocations. These export allocations have been removed and during 1951-52 exports to friendly countries are not restricted. Exports of cotton during 1951-52 will probably be larger than in any year since the end of World War II. About 6 million bales will probably be exported compared with the 1935-39 average of 5.3 million bales. These large exports will be caused by small world stocks at the beginning of the year, relatively high world consumption, the better gold and dollar position of some foreign countries, and credits by the United States Government.

At the beginning of the 1951-52 season stocks in foreign countries were equivalent to only about 5 months consumption at current rates. Normally the carry-over in these countries amounts to about 6 months consumption (see table 21). Net importing countries will probably rebuild their stocks so as to more nearly approach the normal level.

During the fiscal year 1951-52, ending June 30, 1952, the gold and dollar supply of foreign countries will probably be about 14 percent larger than in the preceding year. Holdings on July 1, 1951 were 20.1 billion dollars compared to 14.8 billion and 16.7 billion on July 1, 1949 and 1950, respectively. In addition to these large holdings, receipts of dollars and gold from United States imports of goods and services and foreign grants and loans by the United States Government will also increase. Even though ECA will probably reduce grants to foreign countries for cotton, the large dollar supply of foreign countries, including short term credits from the Export-Import Bank for cotton purchases, should encourage large exports of cotton during 1951-52.

Exports in the postwar period have shown a somewhat different distribution among countries than before the war (see table 11). The United Kingdom and Japan took a smaller proportion of our exports than they did previously, while Italy, France, Germany, Belgium, Holland and India received a larger share. India has shown the biggest increase, rising from an average of 1.0 percent of the total in 1935-39 to 5.1 percent in 1950-51. The percentage of exports shipped to the principal importing countries are shown in table 12.

Germany and Italy reduced their use of cotton and promoted the use of rayon for self-sufficiency reasons just prior to World War II. Their postwar increase reflects a relaxation of this movement and the cutback in the production of rayon during and after the war. The capacity of the Japanese spinning industry was sharply reduced during the war. Since 1948 this capacity has been expanding rapidly but Japan must increase her export outlets in order to sell the textiles resulting from this expansion. India was expanding her cotton textile output prior to the war. This expansion has continued and since the war she has taken over much of the market in Southeast Asia formerly supplied by Japan.

Supply in 1951-52 Up Moderately

Total supply of cotton in the United States during 1951-52 will be about 19.2 million running bales, including carry-in stocks of 2.2 million bales, estimated imports of 200 thousand bales, and production of 16.8 million bales. This supply is about 14 percent larger than that of 1950-51, but 14 percent smaller than the 1936-45 average of 22.3 million bales (see table 1).

The carry-in stocks were the smallest since 1925 and equal to only about 2 months disappearance at current rates of consumption and exports. In the other years when beginning stocks were small, disappearance was much smaller (see table 1).

Imports will probably be about the same as last year, but will be somewhat below the other postwar years. Imports are composed principally of special types of cotton which are not produced in large quantity in the United States.

According to the report issued on October 8, production during the current crop year will be 16.9 million bales of 500 pounds each or 16.8 million running bales. This will be the fourth largest crop on record. Larger crops were produced in 1926-27, 1931-32, and 1937-38 when 18.0, 17.1, and 18.9 million bales of 500 pounds each were harvested. The current large crop will be produced on a harvested acreage of about 28.5 million, the largest since 1937. The yield per harvested acre for the United States as a whole is estimated at 284.7 pounds. Such a high yield on an acreage of this size reflects the definite trend toward increasing yield since 1925. This increase has been due to more wide-spread adoption of improved cultural practices (see tables 2 and 5).

Carry-over to be Relatively Small

The supply and disappearance picture for 1951-52 marketing year indicates a carry-over at the end of the year of between 2.7 and 3.2 million bales. Since the end of the 1928-29 season there have been only two years in which the carry-over has been smaller than is expected at the end of the current season. These seasons were in 1950-51 and 1946-47 when carry-over was 2.2 and 2.5 million bales, respectively. This means that the supply for next years' requirements will be largely dependent on next years' production. Average carry-over from 1946-47 to 1950-51 was about 4 million bales.

Price of Cotton up Since
Beginning of Crop Year

During the spring of 1951 the average price of Middling 15/16 inch cotton at the 10 spot markets was 45.25 cents per pound, the highest on record for these markets. By September 5 this price had declined to 34.10 cents per pound, the lowest since June 30, 1950. Since September 5 the price has moved upward and on October 17 it was quoted at 36.64 cents per pound.

The decline in prices during July and August of 1951 was probably caused by the prospective large supply of cotton for 1951-52, declining mill activity, slack sales by cotton mills, and large inventories of cotton textiles. Contributing to the price increase during September and October were a strong withholding movement by farmers, lower prospective production than estimated a month earlier and increasing requirements. By October 11, 467 thousand bales were reported as entering the Commodity Credit Corporation loan, 8.5 percent of ginnings to October 1. Furthermore, there is a lag of some weeks between the ginning and reporting of a bale of cotton as entering the loan.

The average price received by farmers showed a similar movement. It rose to a record high of 43.17 cents per pound in April 1951 and dropped to 33.73 cents in September 1951. The latter price was the lowest since July 1950, but it was higher than the average price received by farmers in any month in the 1948-49 and 1949-50 seasons. Despite these fluctuations the price received by farmers has been about equal to or above the parity price since July 1950. At its peak in April 1951, it was 128 percent of the parity price. At the low point in September 1951 it was slightly below 100 percent of the parity price.

The parity price moved steadily upward from November 1949 to June 1951 rising from 29.64 cents to 33.98 cents per pound as prices paid by farmers for commodities, interest and taxes rose. It then dropped slightly to 33.85 cents in July and has held at this level through September 1951.

The Commodity Credit Corporation loan rate for Middling 15/16-inch cotton at average location for the 1951-52 season is 31.71 cents per pound. This is 90 percent of the July 15 parity price, 33.85 cents per pound, plus 125 points for the quality differential between Middling 15/16-inch and Middling 7/8-inch cotton. At its lowest point this season, the average 10-spot market price was 2.39 cents and on October 17 it was 4.93 cents above the loan rate. Entries into the Commodity Credit Corporation loan will probably be very large during the active harvesting season. However, by July 31, 1952, most of these entries will probably be withdrawn.

World Consumption of Cotton to Remain Steady

Total world consumption of commercial cotton during 1951-52 will probably amount to about 31.5 million bales. This is approximately the same amount of cotton as was consumed in 1950-51 when consumption was 3 percent more than the previous record of 30.6 million bales in 1936-37. (See table 21).

Consumption outside the United States amounted to about 21.2 million bales in 1950-51 and will probably be just about as large in 1951-52. This is 7 percent smaller than the record of 22.7 million bales in 1936-37. During 1949 the per capita consumption of cotton in foreign countries was 4.14 pounds, 14 percent below the 1939 figure of 4.82 pounds.

World Cotton Supply Somewhat
Larger, but Still Small

The world supply of commercial cotton in 1951-52 will be about 44.8 million bales, 4 percent larger than in 1950-51. The supply will be made up of about 33.8 million bales production and 11.0 million bales carry-in stocks. This supply will leave about 13.3 million bales for carry-out stocks which is equivalent to about 5 months consumption at the estimated 1951-52 rate.

The world carry-in stocks are the smallest since 1929 and 35 percent smaller than those at the beginning of the 1950-51 season. Carry-out stocks will be about 2.3 million bales larger, but will be the smallest since 1930 except for stocks at the end of 1950-51.

World production in the 1951-52 season will be about 8 million bales larger than in 1950-51. About 7 million bales of this increase comes from this year's large crop in the United States. Foreign countries outside the Iron Curtain will increase their production only about 1 million bales. The countries where large increases in cotton production are expected are Mexico, Syria, India, Turkey and Pakistan. (See table 22.)

Foreign Price Down

During March 1951 the spot prices of foreign growths were generally at record highs. Since that time these prices have declined drastically. (See table 24.) This decline has been irregular, some growths declining more rapidly than others. Much of this irregular movement was due to the varying action of individual foreign governments in changing support prices, restrictions on exports, and the level of export taxes. For example, Karnak Good cotton at Alexandria, Egypt averaged more than 94 cents a pound from February, through August. The price then dropped and in September it averaged 61.64 cents per pound. The price of Type B at Buenos Aires, Argentina was 72.58 cents per pound from the second week in May through the first week in September. Then the price rose to 73.48 cents.

On the other hand Middling 15/16 inch cotton at Torreon, Mexico was over 60 cents per pound from mid-February through mid-April. By early July the price of this cotton had fallen below 30 cents and on October 11 was quoted at 32.49 cents. Type 5 at Sao Paulo, Brazil has shown a similar movement and on October 11 was quoted at 49.85 cents per pound.

Export taxes are not included in these spot prices. Such taxes were applied to cotton exports from most foreign producing countries in 1950-51 and are still applied. (See table 25.) These taxes increase the price of the cotton that the importing countries pay. The highest tax was 47.19 cents per pound on Pima, Type 1 at Lima, Peru on March 13, 1951. Type 5 at Sao Paulo, Brazil has had an export tax of 2-1/2 or 3 percent ad valorem and Middling 15/16 inch at Torreon, Mexico has had export taxes running between 4.07 and 12.18 cents per pound since August 1, 1950.

By October 9, export taxes in most countries had declined substantially from their peaks of last March. For example; taxes on Karnak Good at Alexandria had declined from 11.83 cents per pound to 2.95 cents and taxes on Middling 15/16 inch at Torreón, Mexico were down from 12.18 to 6.08 cents per pound.

Cotton Cloth Prices in the United States Decline

The price of cotton goods in the United States has been declining steadily since March 1951. In that month the average value of the 17 constructions of grey goods was 95.02 cents for the amount of cloth obtainable from a pound of cotton. In September this value was 68.83 cents. The wholesale Price Index of cotton goods has shown a similar movement, down from 239.9 (1926=100) in March to 204.8 in August. Mill margins declined from 49.80 cents in March to 33.88 cents in September. Although the price of cotton fell sharply in July and August, the price of grey goods fell even more. The price declines of cotton cloth were probably caused by large inventories and slow sales.

Production of Rayon At Record High

Production of rayon in the United States and the world reached a record high in 1950 (see table 28). World production was up about 25 percent over the previous record of 1941 and United States production was up 12 percent over the previous high of 1948.

With infrequent exceptions production and consumption of rayon in the United States has shown steady increases since it was first produced in significant amounts in 1911. The per capita consumption of rayon has increased from 0.04 pounds in 1913 to 8.85 pounds in 1950. The consumption of cotton seems to have held its own and the per capita consumption of all fibers has increased some. Rayon has filled a larger part of this increased fiber consumption. In addition, the production and consumption of other synthetic fibers has developed from practically none in 1939 to an output of 145 million pounds in 1950.

According to trade sources, the rayon industry plans to expand its capacity about 20 percent over 1950 by the middle of 1952. In addition, expansion of the production of other synthetics such as orlon and nylon, is also planned.

Prices of rayon yarn in the United States are now below the prices of comparable cotton yarn. The prices of rayon staple fiber are also lower than the equivalent prices of cotton. This situation has existed since 1944 (see table 29). Prior to that time cotton was cheaper than rayon. Coincident with this changed price relationship, the per capita consumption of rayon more than doubled, rising from 4.41 pounds in 1941 to 8.85 pounds in 1950.

Prices of rayon yarn and staple fiber in the United States have held steady since January, 1951. However, stocks of rayon held by producers rose sharply in July and continued to increase through September. In June 1951, these stocks were 16.9 million pounds, but they rose to 24.9, 42.2, and 62.9 million pounds in July, August, and September, respectively.

The production of rayon in foreign countries reached a peak in 1941 of 2,213 million pounds. This production was not exceeded until 1950 when it was 2,235 million pounds. The 1941 peak was caused by very large output in Germany, Italy and Japan. These countries promoted the production of rayon to further self-sufficiency in war time.

As World War II progressed the production of rayon outside the United States decreased until 1945, when it fell to only 28 percent of 1941 output. Although the output of rayon in Germany, Italy and Japan has greatly increased since 1945, their output is still not equal to that of 1941. The record output of rayon in foreign countries in 1950 was primarily caused by the large increase to record highs in other countries, particularly the United Kingdom, France, Russia and other European countries.

Supply of Linters Up

The supply of cotton linters in the United States in 1951-52 will probably be about 2.3 million bales, up about 28 percent over 1950-51, and larger than in any year on record except 1949-50. This supply includes estimated production of 1.9 million bales, imports of about 100 thousand bales, and carry-in stocks of 287 thousand bales. In contrast to the 1950-51 season this supply will probably be sufficient to meet all requirements. In 1950-51, export allocations restricted the quantity of linters and linters pulp exported. Restrictions on the exports of linters and pulp during 1951-52 have been removed by placing linters and pulp under an open-end allocation. The disappearance of linters in 1951-52 will probably total about 1.9 million bales, including approximately 1.6 million consumption and about 300 thousand exports. This will leave carry-out stocks of about 400 thousand bales.

Prices of Linters Down

Prices of linters reached a record high in March 1951 when the prices at Memphis, Dallas, and Atlanta of Grades 2, 4 and 6 averaged 25.92, 20.33 and 16.04 cents per pound, respectively. Prices for linters have declined steadily since March and the three grades mentioned above averaged 12.91, 9.70 and 8.00 cents in September. Prices have been fairly steady since September 4.

Table 1.- Supply and distribution of cotton, United States, 1923 to date

Supply					Distribution					
Year begin- ning Aug. 1	Ginnings				City crop	Total 1/ bales	Net exports	Mill con- sumption	Des- troyed	Total 1/ bales
	Carry-over	Current	New crop	Net imports						
	August 1	crop less	prior to	(total less						
		ginnings	August 1	re-exports)						
	Aug. 1 of	of	current							
	season	season	season							
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	running	running	running	bales	running	1,000	running	running	running	running
	bales	bales	bales	500-pounds	bales	bales	bales	bales	bales	bales
1923	2,325	10,106	22	272		12,725	5,647	5,681	20	11,348
1924	1,556	13,618	162	303		15,638	7,999	6,193	26	14,218
1925	1,610	15,961	48	314		17,933	8,045	6,456	50	14,551
1926	3,543	17,707	163	382		21,794	10,917	7,190	70	18,177
1927	3,762	12,621	89	321		16,793	7,529	6,834	20	14,383
1928	2,537	14,208	87	442		17,273	8,038	7,091	18	15,147
1929	2,312	14,461	78	368		17,219	6,675	6,106	25	12,806
1930	4,530	13,677	7	99		18,314	6,757	5,263	28	12,048
1931	6,370	16,622	71	107		23,169	8,707	4,866	62	13,635
1932	9,678	12,639	171	124		22,612	8,418	6,137	30	14,585
1933	8,165	12,493	100	137		20,894	7,531	5,700	40	13,271
1934	7,744	9,372	94	107		17,317	4,767	5,361	30	10,158
1935	7,208	10,326	41	155		17,730	5,971	6,351	35	12,357
1936	5,409	12,100	143	249		17,901	5,433	7,950	45	13,428
1937	4,499	18,109	158	158		22,924	5,595	5,748	65	11,408
1938	11,533	11,465	137	132		23,268	3,325	6,858	66	10,249
1939	13,033	11,344	32	159		24,568	6,163	7,784	75	14,022
1940	10,564	12,266	2	188		23,020	1,112	9,722	70	10,904
1941	12,166	10,493	49	252		22,959	1,125	11,170	50	12,345
1942	10,640	12,389	107	168		23,305	1,480	11,100	60	12,640
1943	10,657	11,021	48	129		21,856	1,138	9,943	50	11,131
1944	10,744	11,791	133	190		22,858	2,007	9,568	50	11,625
1945	11,164	8,681	172	343		20,359	3,613	9,163	60	12,836
1946	7,326	8,346	194	270	35	16,170	3,544	10,025	16	13,585
1947	2,530	11,364	259	234	26	14,412	1,968	9,354	20	11,342
1948	3,080	14,321	298	163	30	17,892	4,748	7,795	35	12,578
1949	5,287	15,611	283	245	27	21,453	5,769	8,851	37	14,657
1950 2/	6,846	9,625	224	215	28	16,938	4,163	3/10,483	27	14,673
1951 2/	2,180									

Table 1 of Annual Report of the Bureau of the Census "Cotton Production and Distribution" except preliminary data which is from current report of the Bureau of the Census.

1/ Totals were made before data were rounded to thousands.

2/ Preliminary.

3/ "Adjusted to calendar year"

Table 2 .- United States cotton: Acreage, yield, production, price and value, 1909 to date

Crop year	Acreage		Yield per acre		Produc- tion	Season		Value of production
	In culti- vation	Harvested	In culti- vation	Harvested		average price per pound		
	July 1		July 1					
	1,000 acres	1,000 acres	Pounds	Pounds		1,000 bales 1/ Cents	1,000 dollars	
1909	31,744	30,555	150.7	156.5	10,005	13.52	676,558	
1910	32,480	31,508	170.9	176.2	11,609	13.96	810,507	
1911	35,634	34,916	210.7	215.0	15,694	9.65	756,989	
1912	33,199	32,557	197.5	201.4	13,703	11.50	787,645	
1913	35,721	35,206	189.5	192.3	14,153	12.47	882,502	
1914	36,197	35,615	212.9	216.4	16,112	7.35	592,192	
1915	30,544	29,951	175.0	178.5	11,172	11.22	626,897	
1916	33,977	33,071	161.2	165.6	11,448	17.36	993,514	
1917	33,064	32,245	163.2	167.4	11,284	27.09	1,528,535	
1918	36,123	35,038	159.2	164.1	12,018	28.88	1,735,227	
1919	34,573	32,906	157.9	165.9	11,411	35.34	2,016,075	
1920	35,872	34,408	179.1	186.7	13,429	15.89	1,066,759	
1921	29,716	28,678	127.8	132.5	7,945	17.00	675,500	
1922	32,176	31,361	145.0	148.8	9,755	22.88	1,115,915	
1923	37,000	35,550	131.0	136.4	10,140	28.69	1,454,558	
1924	40,690	39,501	160.1	165.0	13,630	22.91	1,560,995	
1925	45,968	44,386	167.5	173.5	16,105	19.62	1,579,936	
1926	45,839	44,608	187.7	192.9	17,978	12.49	1,122,606	
1927	39,471	38,342	157.1	161.7	12,956	20.20	1,308,628	
1928	43,737	42,434	158.4	163.3	14,477	17.98	1,301,404	
1929	44,448	43,232	159.7	164.2	14,825	16.78	1,243,840	
1930	43,329	42,444	153.9	157.1	13,932	9.46	658,981	
1931	39,110	38,704	209.3	211.5	17,097	5.66	483,575	
1932	36,494	35,891	170.6	173.5	13,003	6.52	423,975	
1933	40,248	29,383	2/ 210.1	212.7	13,047	10.17	663,383	
1934	27,860	26,866	165.5	171.6	9,636	12.36	595,572	
1935	28,063	27,509	181.5	185.1	10,638	11.09	580,021	
1936	30,627	29,755	193.8	199.4	12,399	12.36	766,222	
1937	34,090	33,623	266.2	269.9	18,946	8.41	796,469	
1938	25,018	24,248	3/ 232.5	235.8	11,943	8.60	513,704	
1939	24,683	23,805	3/ 233.5	237.9	11,817	9.09	536,996	
1940	24,871	23,861	3/ 248.0	252.5	12,566	9.89	621,284	
1941	23,130	22,236	3/ 227.2	231.9	10,744	17.03	914,313	
1942	23,302	22,602	3/ 268.3	272.4	12,817	19.04	1,219,716	
1943	21,900	21,610	250.6	254.0	11,427	19.88	1,135,605	
1944	19,990	19,651	293.8	298.9	12,230	20.73	1,267,857	
1945	17,588	17,083	246.0	253.3	9,015	22.52	1,014,823	
1946	18,251	17,674	227.1	234.5	8,640	32.64	1,409,668	
1947	21,611	21,380	263.2	266.0	11,860	31.93	1,892,949	
1948	23,264	22,921	306.6	311.2	14,977	30.38	2,260,089	
1949	27,719	27,230	279.0	284.0	16,128	28.58	2,304,640	
1950	18,613	17,828	3/ 261.7	269.2	10,012	40.07	2,004,094	
1951 4/	28,910	28,544	---	284.7	16,931	---	---	

1/ Bales of 500 pounds gross weight.

2/ Based on acres in cultivation July 1 less acres plowed up.

3/ Based on acres in cultivation July 1 less acres removed to meet allotments.

4/ Preliminary.

Table 3 .- Average prices for Middling 15/16 inch cotton in the 10 designated spot markets, farm prices, and parity prices in cents per pound, United States, 1940 to date

Year begin- ning Aug. 1	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Ave.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
<u>Middling 15/16 inch in ten spot market</u>													
1940	9.91	9.48	9.38	9.66	9.86	10.10	10.13	10.58	11.09	12.44	13.79	15.58	11.00
1941	16.14	17.10	16.49	16.38	17.26	18.99	19.23	19.55	20.23	20.01	18.94	19.42	18.31
1942	18.57	18.72	18.89	19.27	19.67	20.44	20.71	21.16	21.20	21.12	21.11	20.85	20.14
1943	20.45	20.44	20.32	19.70	19.68	20.17	20.81	21.07	21.04	21.01	21.52	21.64	20.65
1944	21.41	21.40	21.59	21.38	21.55	21.66	21.59	21.75	22.12	22.58	22.69	22.59	21.86
1945	22.38	22.50	23.13	23.93	24.51	24.71	25.84	26.79	27.70	27.44	29.15	33.40	25.96
1946	35.49	36.88	36.07	30.89	32.38	31.88	33.31	35.15	35.13	35.99	37.18	37.52	34.82
1947	34.34	31.56	31.73	33.61	35.79	35.15	32.76	34.18	37.22	37.55	37.03	34.01	34.58
1948	31.31	31.18	31.21	31.49	32.17	32.59	32.55	32.64	32.97	32.85	32.76	32.09	32.15
1949	31.04	29.98	29.61	29.78	30.30	31.03	31.98	31.92	32.47	32.90	33.81	37.12	31.83
1950	38.06	40.68	39.81	42.24	42.59	44.20	1/ 45.14	45.17	45.23	45.22	40.07	42.58	
1951	34.97	35.09											
<u>Prices received by farmers 2/</u>													
1940	9.07	9.27	9.43	9.39	9.37	9.37	9.66	9.58	10.13	11.48	12.70	14.25	9.89
1941	15.47	17.69	16.71	15.89	16.35	17.82	18.28	18.01	18.82	18.78	17.91	18.44	17.03
1942	18.03	18.59	18.87	19.22	19.55	19.74	19.68	19.91	20.13	20.09	19.96	19.60	19.04
1943	19.81	20.20	20.28	19.40	19.85	20.15	19.93	19.97	20.24	19.80	20.16	20.32	19.88
1944	20.15	21.02	21.25	20.78	20.85	20.20	19.99	20.24	20.20	20.51	20.90	21.25	20.73
1945	21.33	21.72	22.26	22.52	22.80	22.36	23.01	22.70	23.59	24.09	25.98	30.83	22.52
1946	33.55	35.30	37.69	29.23	29.98	29.74	30.56	31.89	32.26	33.50	34.07	35.88	32.64
1947	33.15	31.21	30.65	31.87	34.05	33.14	30.71	31.77	34.10	35.27	35.22	32.99	31.93
1948	30.41	30.94	31.08	30.52	29.64	29.27	29.15	28.74	29.91	29.97	30.13	30.08	30.38
1949	29.32	29.70	28.70	27.67	26.47	26.47	27.50	28.05	28.74	29.24	29.91	33.05	28.58
1950	36.95	39.98	38.90	41.13	40.36	41.31	41.75	42.73	43.17	42.45	42.02	39.11	40.07
1951	34.60	33.73											
<u>Parity prices 3/</u>													
1940	15.50	15.38	15.38	15.38	15.50	15.38	15.50	15.62	15.62	15.75	16.00	16.12	15.62
1941	16.49	16.74	17.11	17.36	17.36	17.73	17.86	18.10	18.35	18.35	18.48	18.60	17.73
1942	18.60	18.60	18.72	18.85	19.10	19.10	19.22	19.47	19.72	19.84	19.84	19.96	19.22
1943	20.09	20.09	20.21	20.34	20.46	20.58	20.71	20.71	20.71	20.71	20.83	20.83	20.58
1944	20.83	20.83	20.83	20.83	20.96	21.08	21.08	21.08	21.08	21.08	21.20	21.20	20.96
1945	21.20	21.33	21.45	21.45	21.58	21.82	21.95	22.07	22.07	22.57	22.94	24.30	22.07
1946	24.68	24.43	25.30	25.92	26.04	26.54	27.28	27.90	28.15	28.15	28.27	28.27	26.78
1947	28.77	29.26	29.39	29.64	30.13	30.88	30.63	30.50	30.75	30.88	30.88	30.88	30.26
1948	30.88	30.88	30.63	30.50	30.50	30.50	30.26	30.26	30.38	30.26	30.13	30.13	30.50
1949	30.01	29.76	29.64	29.64	29.76	29.88	29.88	30.26	30.26	30.75	30.75	31.00	30.13
1950	31.25	31.74	31.87	32.12	32.36	32.98	33.11	33.60	33.73	33.85	33.98	33.85	32.86
1951	33.85	33.85											

Cotton Branch, Production and Marketing Administration.

1/ Spot prices not quoted in the period January 27, 1951-March 7, 1951. 2/ Annual averages are crop year average prices, by States, weighted by sales, including an allowance for unredeemed loans at estimated average loan value. 3/ Calculated from revised indices as published by the Bureau of Agricultural Economics, January 1950.

Table 4. - Cotton: Farm price as a percent of parity,
United States, January 1923 to date

[illegible]

Table 5 .- Commercial fertilizer used on cotton per acre by States, United States, 1928 to date

Year begin- ning Aug. 1:	U. S.	Mo.	Va.	N. C.	S. C.	Ga.	Fla.	Tenn.	Ala.	Miss.	Ark.	La.	Okla.	Tex.	Others
Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1928	266	125	375	440	325	260	255	216	262	220	187	185	190	197	—
1929	265	140	390	438	330	265	240	218	270	220	188	185	180	185	—
1930	259	145	408	425	330	272	243	218	262	220	185	180	175	175	—
1931	230	140	400	356	285	226	213	197	213	190	172	170	178	178	—
1932	206	160	276	314	241	190	200	167	178	163	157	163	175	175	—
1933	240	200	332	350	310	228	218	182	210	176	160	168	190	165	—
1934	245	150	375	360	320	240	230	188	220	185	160	153	125	146	—
1935	258	150	390	390	345	255	255	185	240	190	160	160	170	175	125
1936	260	145	400	410	350	265	260	190	255	195	165	155	160	160	140
1937	280	160	410	435	390	290	260	200	290	210	170	165	150	160	160
1938	284	165	400	435	400	300	260	200	310	225	170	165	125	175	165
1939	280	170	385	430	400	300	260	205	315	225	170	170	140	175	202
1940	277	260	400	420	405	305	260	200	315	220	165	180	140	170	182
1941	285	180	405	440	430	325	295	205	330	225	170	175	135	175	195
1942	293	155	450	460	435	335	305	215	335	210	175	180	125	170	180
1943	312	160	475	475	470	365	315	230	375	235	175	195	125	175	195
1944	326	170	460	510	505	400	315	225	400	240	180	190	125	180	210
1945	336	175	450	525	525	410	350	225	420	250	195	195	135	190	225
1946	338	210	460	530	510	400	355	230	425	270	190	195	120	215	220
1947	339	180	550	540	540	420	390	230	435	265	195	205	115	200	240
1948	340	190	545	560	555	440	380	240	455	260	200	210	125	210	250
1949	343	200	600	570	575	465	425	260	480	265	205	215	120	200	245
1950	333	200	500	540	550	465	410	280	480	270	220	235	120	200	240
1951 1/2	338	195	535	540	560	490	470	280	500	300	230	260	140	190	295

Compiled from reports of the Crop Reporting Board. "Farm Production and Farm Disposition and value of cotton and cottonseed 1928-44" pub. October 1945 shows revised data 1928-44. Cotton Crop report August 8, 1950 shows revised data for 1945-48.

1/ Preliminary.

Table 6 .- Commercial fertilizer: Average price per ton used on cotton by States, United States, 1928 to date

Year begin- ning Aug. 1:	U. S.	Mo.	Va.	N. C.	S. C.	Ga.	Fla.	Tenn.	Ala.	Miss.	Ark.	La.	Okla.	Tex.	Others
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1928	31.69	34.40	28.30	29.00	27.30	29.70	30.80	33.20	32.20	36.50	37.00	39.30	32.00	38.50	---
1929	31.62	36.00	27.30	28.00	26.90	29.40	30.00	35.70	31.50	38.00	37.00	39.10	31.20	37.50	---
1930	31.65	32.00	27.00	28.00	26.00	29.20	30.30	36.30	31.50	38.00	36.60	40.00	32.75	37.00	---
1931	25.40	31.00	23.00	23.50	22.00	24.50	25.75	29.25	23.75	30.00	30.00	35.75	31.00	33.00	---
1932	22.06	22.00	18.50	21.25	20.50	21.75	22.00	24.00	22.00	24.00	24.00	29.00	26.00	27.00	---
1933	20.28	24.00	17.25	19.00	18.75	19.25	20.75	23.00	21.00	23.50	27.25	26.00	23.00	23.50	---
1934	25.57	29.00	25.00	25.00	24.00	25.00	25.00	26.00	26.00	27.50	29.00	31.50	29.00	30.50	---
1935	25.96	28.00	27.00	25.50	25.00	25.00	24.50	27.50	25.00	29.00	30.00	32.00	27.50	32.00	27.00
1936	23.81	26.00	21.00	22.00	21.00	22.00	24.00	27.00	24.00	28.00	30.00	31.50	28.00	31.00	26.50
1937	26.32	30.00	24.50	25.00	24.50	25.00	25.00	29.00	26.00	29.00	31.00	32.50	29.00	31.50	30.00
1938	25.66	31.00	24.00	24.00	23.00	24.00	24.50	27.50	25.00	29.00	31.00	33.00	28.00	30.50	31.00
1939	26.11	30.00	25.00	24.50	23.00	25.00	25.00	28.00	25.00	29.50	30.50	32.00	27.00	30.50	34.72
1940	25.96	34.00	24.00	24.50	23.50	24.50	24.00	28.50	24.00	29.00	31.00	31.50	27.00	30.50	42.80
1941	26.35	34.00	23.50	23.75	24.00	25.00	24.75	29.75	24.50	29.50	32.00	31.25	31.00	29.75	43.25
1942	30.77	39.00	27.00	28.50	28.50	29.25	29.50	31.00	30.25	34.00	36.00	35.25	32.00	33.00	53.25
1943	32.63	39.00	30.00	30.50	30.50	31.00	31.00	33.50	32.50	35.00	37.50	37.00	32.00	33.75	48.50
1944	34.68	41.00	31.25	32.00	32.00	33.25	33.00	34.50	33.75	39.00	39.50	38.25	34.25	36.00	49.25
1945	35.30	41.00	33.00	33.25	33.25	33.25	33.00	35.00	34.00	39.00	41.00	38.50	35.00	36.00	51.00
1946	36.10	42.00	33.50	33.75	33.75	34.00	33.50	35.50	34.75	40.00	41.50	39.00	35.75	37.00	52.50
1947	39.80	44.00	36.00	37.50	37.50	37.00	35.50	40.00	38.00	43.00	46.50	45.00	42.00	40.00	58.00
1948	44.90	51.00	39.50	41.50	40.00	40.00	37.50	43.50	42.00	52.00	53.00	51.00	42.00	45.00	68.50
1949	47.80	54.00	40.00	42.50	42.50	42.00	42.00	46.00	43.50	57.00	57.00	54.00	42.50	49.00	73.00
1950	46.90	56.00	40.00	41.50	40.00	39.50	39.00	46.50	41.50	54.00	54.00	53.00	41.00	53.00	69.50
1951 1/2	52.60	63.00	40.50	43.00	41.50	41.50	40.50	51.50	43.50	58.00	59.00	59.50	46.50	57.00	87.00

Compiled from reports of the Crop Reporting Board. "Farm Production and Farm Disposition and value of cotton and cottonseed 1928-44" pub. October 1945 shows revised data 1928-44. Cotton Crop report August 8, 1950 shows revised data for 1945-48.
1/ Preliminary.

Table 7 -- Cotton acreage upon which Commercial fertilizer was used, by States, United States, 1928 to date

Year : begin- ning Aug. 1 :	U. S. : : acres	Mo. : : acres	Va. : : acres	N. C. : : acres	S. C. : : acres	Ga. : : acres	Fla. : : acres	Tenn. : : acres	Ala. : : acres	Miss. : : acres	Ark. : : acres	La. : : acres	Okla. : : acres	Texas : : acres	Other : : acres
1928	16,216	18	77	1,632	2,008	3,240	104	653	3,285	1,937	1,370	805	42	1,045	
1929	16,811	18	86	1,632	1,863	3,297	104	633	3,311	2,172	1,403	977	85	1,230	
1930	16,991	27	87	1,416	1,790	3,325	136	634	3,308	2,415	1,574	1,031	80	1,168	
1931	11,764	18	65	1,116	1,520	2,833	121	327	2,503	1,330	898	550	34	449	
1932	8,421	13	62	1,047	1,275	2,162	86	140	1,835	846	481	306	32	136	
1933	10,057	14	68	1,185	1,630	2,583	95	230	2,331	986	455	283	41	156	
1934	8,130	19	55	931	1,195	2,056	77	206	1,801	1,022	285	240	29	214	
1935	8,910	20	50	901	1,314	2,107	82	220	2,004	1,271	327	345	49	219	1
1936	10,107	25	52	954	1,359	2,230	79	250	2,102	1,656	504	507	25	362	2
1937	12,521	34	65	1,089	1,654	2,621	109	377	2,516	2,104	704	709	25	511	3
1938	10,294	36	41	866	1,225	2,023	77	393	1,975	1,783	736	661	17	458	3
1939	10,542	30	32	746	1,211	1,969	70	374	2,037	1,917	897	692	19	532	16
1940	10,971	83	32	824	1,230	1,961	64	423	1,956	1,967	972	791	19	621	28
1941	10,707	96	36	796	1,210	1,847	62	442	1,719	1,893	1,189	685	35	650	47
1942	9,978	85	41	852	1,130	1,718	57	450	1,688	1,658	1,172	617	19	422	69
1943	10,074	101	34	842	1,137	1,602	43	506	1,594	1,962	1,095	676	16	396	70
1944	9,325	107	30	757	1,078	1,354	33	446	1,400	1,892	1,045	610	15	441	117
1945	8,588	94	19	587	950	1,247	24	442	1,376	1,943	901	549	12	362	82
1946	8,806	152	20	600	953	1,205	21	436	1,499	1,903	1,072	475	54	314	100
1947	9,642	207	23	670	1,044	1,269	30	479	1,490	1,737	1,376	506	116	506	189
1948	11,168	225	25	735	1,112	1,282	29	611	1,621	2,066	1,634	603	118	704	403
1949	13,849	290	33	860	1,270	1,618	49	701	1,807	2,430	1,962	754	228	1,209	638
1950	10,610	263	23	596	870	1,054	31	554	1,314	1,917	1,469	573	164	1,057	725
1951	15,396	414	23	767	1,158	1,470	68	768	1,559	2,494	1,974	810	302	1,969	1,620
Reports of Crop Reporting Board, "Farm Production, Farm Disposition and Value of Cotton and Cottonseed, 1928-44"															
published October 1945 shows revised data 1928-44. Cotton Crop Report, August 8, 1950, shows revised data for 1945-48.															
1/ Preliminary.															

Table 3 .- Cotton: Mill consumption, consumption per working day, and spindle activity, United States, by months, 1941 to date

Year	beginning	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
August 1	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	run-	run-	run-	run-	run-	run-	run-	run-	run-	run-	run-	run-	run-
	ning	ning	ning	ning	ning	ning	ning	ning	ning	ning	ning	ning	ning
	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
Consumption													
1941	872	878	956	849	888	948	892	967	1,000	958	968	995	
1942	925	960	973	913	936	917	880	997	939	902	918	840	
1943	843	872	847	859	851	819	811	904	776	833	806	723	
1944	842	790	794	836	759	850	781	857	769	830	786	673	
1945	738	700	760	743	652	811	748	804	813	871	792	730	
1946	858	818	934	878	776	950	839	875	882	807	729	678	
1947	713	729	829	760	755	861	786	880	830	786	800	627	
1948	729	739	696	686	675	674	640	721	599	580	601	454	
1949	663	709	726	772	734	730	739	3/900	711	719	3/842	607	
1950 4/	798	3/968	835	3/1,009	784	3/1,041	895	912	3/981	833	819	3/767	
1951 4/	754	722											
Consumption per working day 1/													
1941	41.5	40.8	42.0	43.5	40.4	44.1	45.4	44.0	46.1	45.6	44.0	43.2	
1942	44.0	44.6	44.7	44.5	42.5	44.7	44.7	43.4	43.3	44.0	41.7	40.0	
1943	38.3	40.6	40.8	39.9	37.0	39.0	39.2	39.3	39.4	37.0	36.6	36.2	
1944	36.6	38.5	36.6	38.9	37.9	37.8	39.7	39.0	37.2	36.9	37.4	32.1	
1945	32.1	35.9	33.4	34.6	32.6	36.1	38.0	38.3	37.5	38.7	39.6	33.2	
1946	39.0	39.9	40.6	42.8	37.0	42.2	42.0	41.7	40.1	37.5	34.7	30.8	
1947	33.9	33.9	36.4	39.0	34.3	40.0	39.9	38.3	38.3	38.3	36.4	29.9	
1948	33.1	34.4	33.6	31.9	29.4	32.1	32.5	31.4	29.0	27.0	27.3	22.7	
1949	28.8	33.0	35.0	35.9	34.9	37.4	37.6	36.0	36.1	35.9	34.4	31.9	
1950 4/	39.9	39.5	42.3	41.2	41.3	42.5	45.5	45.6	39.8	42.7	40.9	32.0	
1951 4/	37.7	37.0											
Spindle activity as a percentage of capacity 5/													
	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-
	cent	cent	cent	cent	cent	cent	cent	cent	cent	cent	cent	cent	cent
1941	125.4	124.0	125.9	129.8	125.4	137.0	136.3	134.3	135.2	138.5	133.7	130.2	
1942	137.0	135.4	137.3	133.9	128.3	139.8	135.9	134.4	133.2	134.1	130.0	120.0	
1943	122.5	127.5	129.5	125.3	115.4	124.0	123.2	123.9	124.9	119.0	118.5	115.4	
1944	116.2	122.3	117.4	120.6	118.5	119.7	122.1	121.8	116.9	114.8	118.8	102.0	
1945	103.7	116.3	109.9	109.4	106.4	116.0	118.8	119.9	115.6	116.7	121.8	100.6	
1946	118.8	121.0	121.8	126.4	113.7	129.6	130.8	121.6	128.3	125.6	118.8	107.0	
1947	119.4	121.0	127.0	134.8	121.3	139.8	137.8	133.7	136.2	134.2	130.8	104.6	
1948	119.4	121.0	120.0	111.0	104.1	112.0	112.3	106.8	97.9	93.8	95.8	79.6	
1949	102.5	115.2	123.3	124.8	124.7	133.0	133.4	127.3	127.8	128.1	123.0	110.9	
1950 4/	140.2	139.7	146.9	143.2	141.3	145.9	152.0	149.7	136.4	144.1	138.9	110.7	
1951 4/	126.3	127.8											

Bureau of the Census. Beginning with January 1950 consumption data relates to either 4 week or 5 week periods.

1/ Based on number of working days per month as computed by the Federal Reserve Board. 2/ Computed on the basis of 490 pounds net per bale consumed. 3/ Five-week period. 4/ Preliminary.

Table 9.- Cotton: Exports from the United States, by country of destination and staple length, 1950-1951 1/

Country of destination	Year beginning August 1						Total
	Pima	1-1/8	1-1/16 in-	15/16 inch:	Under		
	and	inches	ches to	to	15/16		
	Sea	and	1-1/8	1-1/16	inch		
	Island	over	inches	inches			
	Running	Running	Running	Running	Running	Running	
	bales	bales	bales	bales	bales	bales	
<u>Europe</u>							
United Kingdom	0	22,588	48,848	190,569	32,390		294,395
Austria	0	3,370	19,725	30,033	90		53,218
Belgium and							
Luxembourg	0	3,679	50,779	21,976	1,401		77,835
Czechoslovakia	0	0	2,957	2,433	0		5,390
Denmark	0	0	5,089	24,691	0		29,780
Eire	0	0	195	3,736	0		3,931
Finland	0	0	1,010	1,491	0		2,501
France	0	28,502	63,188	336,003	5,348		433,041
Germany	0	62,628	262,909	135,017	2,315		462,869
Greece	0	262	392	342	0		996
Hungary	0	0	0	0	0		0
Italy	0	13,840	246,968	242,468	22,452		525,728
Netherlands	0	30,033	55,730	65,892	495		152,150
Norway	0	100	826	18,030	0		18,956
Poland and Danzig ..	0	0	820	303	0		1,123
Portugal	0	0	760	1,224	0		1,984
Spain	0	3,075	9,621	47,883	2,509		63,088
Sweden	0	0	1,713	29,586	0		31,299
Switzerland	1	6,066	10,722	4,079	50		20,918
Trieste	0	0	2,998	1,118	115		4,231
U.S.S.R.	0	0	0	0	0		0
Yugoslavia	0	4,265	38,866	40,873	450		84,454
Other Europe	0	0	0	0	0		0
Total Europe	1	178,408	824,116	1,197,747	67,615		2,267,887
<u>Other countries</u>							
Canada	0	15,669	64,631	304,661	25,130		410,091
Mexico	0	50	0	0	0		50
Cuba	0	0	6,500	16,084	0		22,584
Colombia	0	10,936	24,354	17,424	0		52,714
India	0	201,170	9,277	1,947	0		212,394
China	0	0	0	6,037	44,790		50,827
Japan	0	3,602	193,773	469,708	174,777		841,860
Hong Kong	0	0	0	7,438	18,843		26,281
Korea	0	0	0	8,930	25,628		34,558
Palestine and Israel:	0	0	8,528	0	0		8,528
Philippine Islands ..	0	0	0	11,858	0		11,858
Australia	0	0	0	0	0		0
Other countries	0	16,740	57,254	60,891	42,485		177,370
World total	1	426,575	1,188,433	2,102,725	399,268		4,116,975

Compiled from reports of the Bureau of the Census.

1/ Preliminary, revisions by staple length not yet available. 2/ Published total and not a summation of details.

Table 10 -- Cotton exports from the United States, by country of destination and staple length, August 1951 1/

Country of destination	Year beginning August 1					Total
	Pima	1-1/8	1-1/16	15/16	Under	
	and Sea Island	inches and over	ches to 1-1/8 inches	to 1-1/16 inches	15/16 inch	
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
<u>Europe</u>						
United Kingdom.....	0	0	8,615	15,289	0	23,904
Austria.....	0	0	28	0	0	28
Belgium and Luxembourg.....	0	0	5,315	8,102	0	13,417
Czechoslovakia.....	0	0	0	0	0	0
Denmark.....	0	0	10	0	0	10
Eire.....	0	0	0	550	0	550
Finland.....	0	0	510	2,998	0	3,508
France.....	0	103	391	2,903	0	3,397
Germany.....	0	1	1,880	34	0	1,915
Greece.....	0	0	0	0	0	0
Hungary.....	0	0	0	0	0	0
Italy.....	0	0	0	0	0	0
Netherlands.....	0	379	1,949	2,779	0	5,107
Norway.....	0	0	0	1,485	0	1,485
Poland and Danzig..	0	0	0	0	0	0
Portugal.....	0	0	0	0	0	0
Spain.....	0	50	412	3,094	0	3,556
Sweden.....	0	0	0	1,979	0	1,979
Switzerland.....	0	200	157	447	0	804
Trieste.....	0	0	0	0	0	0
U.S.S.R.	0	0	0	0	0	0
Yugoslavia.....	0	0	0	0	0	0
Other Europe.....	0	0	0	0	0	0
Total Europe.....	0	733	19,267	39,660	0	59,660
<u>Other countries</u>						
Canada.....	0	555	3,755	9,899	965	15,174
Mexico.....	0	0	0	0	0	0
Cuba.....	0	0	0	1,789	0	1,789
Colombia.....	0	725	2,119	0	0	2,844
India.....	0	11,967	0	0	0	11,967
China.....	0	0	0	0	0	0
Japan.....	0	0	14,124	28,640	591	43,355
Hong Kong.....	0	0	0	0	0	0
Korea.....	0	0	0	0	0	0
Palestine and Israel	0	0	0	0	0	0
Philippine Republic:	0	0	0	0	0	0
Australia.....	0	0	0	0	0	0
Other countries.....	0	1,627	3,471	2,491	3,380	10,969
World total.....	0	15,607	42,736	82,479	4,936	145,758

Compiled from reports of the Bureau of the Census:

1/ Preliminary

Bureau of Agricultural Economics, Division of Statistical and Historical Research.

Table 11.- Cotton: Exports from the United States to specified countries, August-July, averages 1935-39 and 1940-44, annual 1947-50

Country of destination	Year beginning August 1					
	Average	Average	1947	1948	1949	1950
	1935-39	1940-44	1/	2/	1949	3/
	1,000	1,000	1,000	1,000	1,000	1,000
	running	running	running	running	running	running
	bales	bales	bales	bales	bales	bales
<u>Europe</u>						
United Kingdom	1,282	701	257	742	584	294
Austria	4/	0	3	71	59	53
Belgium and Luxembourg	158	14	50	147	186	78
Czechoslovakia	61	5	21	34	55	5
Denmark	31	0	3	28	32	30
Eire	0	0	1	3	3	4
Finland	32	5	26	33	3	3
France	623	88	206	653	766	433
Germany	482	0	247	484	733	463
Greece	3	5	1	11	47	1
Hungary	5	0	4/	6	23	0
Italy	420	0	67	622	718	526
Netherlands	100	4	33	184	249	152
Norway	16	1	3	16	8	19
Poland and Danzig ..	168	5	47	89	45	1
Portugal	34	4/	0	4/	0	2
Spain	99	111	2	68	62	63
Sweden	108	16	6	4/	28	31
Switzerland	10	4	2	36	38	21
Trieste	0	0	0	6	3	4
U.S.S.R.	4/	28	0	26	0	0
Yugoslavia	16	5	0	40	25	84
Other Europe	19	0	0	19	6	0
Total Europe	3,667	992	975	3,318	3,673	2,268
<u>Other countries</u>						
Canada	288	276	136	293	272	410
Mexico	0	4/	4/	0	0	4/
Cuba	10	7	13	7	18	23
Colombia	18	3	1	51	61	53
India	51	4/	20	2	397	212
China	113	21	293	277	127	51
Japan	1,100	27	449	623	885	842
Hong Kong	4/	4/	0	29	138	26
Korea	0	0	59	32	51	35
Palestine and Israel:	0	0	3	10	8	9
Philippine Islands ..	2	3	1	3	8	12
Australia	9	16	10	0	0	0
Other countries	42	11	8	102	132	177
World total	5,300	1,356	1,968	4,747	5,770	4,117

Compiled from reports of the Bureau of the Census.

1/ Excludes War Department shipments. 2/ Includes Army Civilian Supply Exports.

3/ Preliminary. 4/ Less than 500 bales.

All totals were made before figures were rounded.

Table 12.- Cotton: Exports from the United States; percentage each country is of total, average 1935-39 and 1940-44, annual 1947 to date

Country of destination	Year beginning August 1					
	Average:	Average:	1947	1948	1949	1950
	1935-39:	1940-44:	1/	2/	3/	3/
	Percent	Percent	Percent	Percent	Percent	Percent
<u>Europe</u>						
United Kingdom	24.2	51.6	13.0	15.6	10.1	7.1
Austria	4/	0.0	0.2	1.5	1.0	1.3
Belgium and Luxembourg	3.0	1.0	2.5	3.1	3.2	1.9
Czechoslovakia	1.2	.4	1.1	0.7	1.0	0.1
Denmark	0.6	0	.2	.6	.6	.7
Eire	0	0	4/	.1	.1	.1
Finland .....	.6	.4	1.3	.7	.1	.1
France	11.8	6.4	10.5	13.8	13.3	10.5
Germany	9.1	0	12.5	10.2	12.7	11.3
Greece .....	.1	.4	4/	.2	.8	4/
Hungary .....	.1	0	4/	.1	.4	0
Italy	7.9	0	3.4	13.1	12.4	12.9
Netherlands	1.9	.3	1.7	3.9	4.3	3.7
Norway .....	.3	.1	.2	.3	.1	.5
Poland and Danzig ..	3.2	.4	2.4	1.9	.8	4/
Portugal .....	.6	4/	0	4/	0	4/
Spain	1.9	8.2	.1	1.4	1.1	1.5
Sweden	2.0	1.2	.3	4/	.5	.8
Switzerland .....	.2	.3	.1	.8	.7	.5
Trieste	0	0	0	.1	.1	.1
U.S.S.R.	4/	2.1	0	.5	0	0
Yugoslavia .....	.3	.4	0	.8	.4	2.0
Other Europe .....	.2	0	0	.5	4/	0
Total Europe	69.2	73.2	49.5	69.9	63.7	55.1
<u>Other countries</u>						
Canada	5.4	20.4	6.9	6.2	4.7	10.0
Mexico	0	4/	4/	0	0	4/
Cuba .....	.2	.5	.7	.1	.3	.6
Colombia .....	.3	.2	0	1.1	1.1	1.3
India	1.0	4/	1.0	4/	6.9	5.1
China	2.1	1.5	14.9	5.8	2.2	1.2
Japan	20.8	2.0	22.8	13.1	15.3	20.5
Hong Kong	4/	4/	0	.6	2.4	.6
Korea	0	0	3.0	.7	.9	.8
Palestine and Israel:	0	0	.2	.2	.1	.2
Philippine Islands ..	4/	.2	0	.1	.1	.3
Australia .....	.2	1.2	.5	0	0	0
Other countries .....	.8	.8	.5	2.2	2.3	4.3
World total	100.0	100.0	100.0	100.0	100.0	100.0

Compiled from reports of the Bureau of the Census.

1/ Excludes War Department shipments. 2/ Includes Army Civilian Supply Exports. 3/ Preliminary. 4/ Less than 0.05 percent.

All totals were made before figures were rounded.

Table 13.- Cottonseed and linters' production in United States, 1880 to date

Season begin- ning Aug.	Cottonseed			Linters			
	Pro- duction	Crushings	Percent or pro- duction	Cut	Gross weight of bale	Production	
		Actual		per ton 1/		Running	500 lb. bales
						bales	bales
	1,000 tons	1,000 tons	Percent	Pounds	Pounds	1,000 bales	1,000 bales
1880	3,039	182	6.0	---	---	---	---
1890	4,093	1,023	25.0	---	---	---	---
1900	4,830	2,415	50.0	30	500.0	144	144
1910	5,175	4,106	79.3	46	499.3	398	397
1920	5,971	4,069	68.1	54	513.2	429	440
1930	5,815	4,715	76.2	101	598.6	824	986
1937	7,844	6,326	80.6	139	618.5	1,471	1,820
1938	4,950	4,471	90.3	149	618.9	1,113	1,378
1939	4,869	4,151	85.2	154	620.2	1,072	1,330
1940	5,286	4,398	83.2	165	623.9	1,208	1,507
1941	4,553	4,008	88.0	179	628.6	1,184	1,489
1942	5,202	4,498	86.5	183	629.5	1,355	1,706
1943	4,688	3,955	84.4	179	617.7	1,186	1,465
1944	4,902	4,254	86.8	176	621.7	1,251	1,555
1945	3,664	3,262	89.0	182	621.8	994	1,236
1946	3,514	3,090	87.9	191	615.7	995	1,225
1947	4,682	4,082	87.2	186	613.7	1,288	1,581
1948	5,945	5,332	89.7	183	617.8	1,646	2,034
1949	6,559	5,682	86.6	177	613.4	1,700	2,085
1950	4,078	3,695	90.6	186	583.2	1,223	1,427
1951 2/							

Cottonseed production from reports of the Bureau of Agricultural Economics. Cottonseed crushings and linters production from reports of the Bureau of the Census. Other computations by the Cotton Branch, Production and Marketing Administration.

1/ Average on a net weight basis.

2/ Preliminary.

Table 14 .- Linters: Seasonal price, Grades 1-7, 1929 to date 1/

Year beginning Aug. 1	Mainly felting				Mainly chemical			
	Grade	Grade	Grade	Grade	Grade	Grade	Grade	
	1	2	3	4	5	6	7	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
1929	2/ 6.16	2/ 5.28	2/ 4.16	2/ 3.40	2/ 3.06	2/ 2.26	2/ 1.84	
1930	4.29	3.59	2.98	2.05	1.63	1.24	1.01	
1931	3.03	2.52	1.93	1.31	1.04	0.83	0.66	
1932	2.97	2.52	1.96	1.52	1.24	1.04	.85	
1933	5.49	5.07	4.51	3.93	3.57	3.25	3.06	
1934	6.27	5.71	5.18	4.65	4.28	4.00	3.75	
1935	6.17	5.49	4.97	4.42	3.94	3.43	3.01	
1936	6.32	5.80	5.25	4.64	4.18	3.79	3.35	
1937	4.14	3.59	3.02	2.48	2.06	1.66	1.30	
1938	3.96	3.37	2.80	2.14	1.62	1.28	1.01	
1939	5.14	4.63	4.09	3.41	2.89	2.62	2.34	
1940	5.78	5.31	4.80	4.19	3.54	3.13	2.81	
1941	10.41	9.83	9.10	7.20	5.16	3.50	3.18	
1942	10.53	9.74	9.05	7.07	5.86	3.50	3.18	
1943	8.30	7.18	6.00	4.88	3.81	3.02	2.58	
1944	8.25	7.17	6.13	5.01	4.00	3.21	2.65	
1945	8.25	7.25	6.25	5.12	4.18	3.78	3.22	
1946	12.95	11.71	10.59	9.30	8.45	8.22	8.19	
1947	11.38	9.71	8.42	7.24	6.04	5.73	5.68	
1948	9.67	7.89	6.27	4.65	3.22	2.85	2.71	
1949	12.34	10.49	8.97	6.76	4.50	3.61	3.50	
1950	23.42	22.00	19.77	17.19	14.96	14.19	14.15	
1950								
Aug.	15.83	14.24	12.92	10.95	9.40	9.10	9.10	
Sept.	18.50	17.28	15.90	13.69	11.95	11.63	11.61	
Oct.	21.57	19.66	18.09	16.21	14.68	14.33	14.30	
Nov.	24.75	24.33	22.36	19.25	16.80	16.06	16.00	
Dec.	25.13	24.35	21.48	18.96	16.42	15.13	15.08	
Jan.	26.75	25.35	22.89	19.75	16.43	15.11	15.07	
Feb.	27.50	25.92	23.67	20.33	17.08	16.00	15.92	
Mar.	27.50	25.92	23.67	20.33	17.08	16.04	16.00	
Apr.	27.06	25.45	23.06	20.06	17.08	16.04	16.00	
May	26.25	24.65	21.57	18.73	16.85	16.02	16.00	
June	23.19	21.03	18.19	16.15	14.67	14.06	14.00	
July	17.05	15.80	13.43	11.92	11.10	10.77	10.67	
1951								
Aug.	14.72	13.49	11.73	10.39	9.44	8.88	8.71	
Sept.	14.50	12.91	11.37	9.70	8.61	8.00	8.00	

Production and Marketing Administration.

1/ Uncompressed in carload lots, f.o.b. cottonseed oil meals (mills at ports not included), and based on the official standard of the United States for American cotton linters. Prices for Grades 5, 6 and 7 are based on 73 per-cent cellulose with a differential for each unit of cellulose up or down.

2/ Average for 10 months.

Table 15.- Unfinished cloth prices (17 constructions), cotton prices and mill margins, United States, by months, 1941 to date

Year begin- ning Aug. 1:	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aver- age
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
<u>Cloth prices 1/</u>													
1941	36.78	37.22	37.02	36.68	37.68	39.36	39.59	39.85	40.49	40.90	40.69	40.62	38.91
1942	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62
1943	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	41.28	40.68
1944	41.54	42.51	42.51	42.51	42.76	42.76	42.76	42.76	42.48	42.39	42.39	42.39	42.48
1945	42.39	43.09	44.87	44.98	44.98	44.98	44.98	49.28	50.72	50.72	50.72	51.54	46.94
1946	58.85	63.53	66.03	70.99	79.66	83.34	85.42	88.19	86.15	83.54	83.34	86.71	77.98
1947	90.16	91.27	92.32	97.15	100.29	99.25	96.22	92.39	88.13	85.18	81.83	79.04	91.10
1948	77.06	72.48	68.32	66.44	65.79	65.04	64.56	63.70	62.57	61.27	60.22	59.99	65.62
1949	61.68	64.98	66.32	67.91	68.46	69.07	69.63	68.77	65.63	64.68	65.48	73.00	67.13
1950	81.43	89.24	89.16	90.67	92.88	94.41	2/ 95.02	90.86	87.89	85.06	78.78	88.67	
1951	72.47	68.83											
<u>Cotton prices 3/</u>													
1941	16.25	17.21	16.61	16.50	17.37	19.10	19.32	19.60	20.21	19.95	18.87	19.35	18.36
1942	18.45	18.59	18.77	19.15	19.54	20.30	20.57	21.02	21.00	20.93	20.93	20.68	19.99
1943	20.28	20.25	20.15	19.50	19.53	20.05	20.64	20.90	20.84	20.81	21.34	21.47	20.48
1944	21.19	21.14	21.32	21.13	21.28	21.37	21.36	21.50	21.84	22.31	22.40	22.28	21.59
1945	22.04	22.19	22.82	23.62	24.17	24.36	25.55	26.36	27.28	27.06	28.78	33.17	25.62
1946	34.76	36.39	35.70	30.47	31.94	31.74	33.06	34.82	34.90	35.68	36.88	37.22	34.46
1947	34.04	31.22	31.36	33.33	35.59	34.94	32.57	34.13	37.12	37.32	36.49	33.46	34.30
1948	30.72	30.72	30.77	31.09	31.80	32.26	32.26	32.35	32.63	32.51	32.47	31.81	31.78
1949	30.77	29.78	29.44	29.74	30.41	31.17	32.11	32.05	32.53	32.94	33.82	37.04	31.82
1950	37.85	40.55	39.80	42.28	42.67	44.29	2/ 45.22	45.26	45.32	45.39	40.01	42.59	
1951	34.85	34.95											
<u>Mill margins 4/</u>													
1941	20.53	20.01	20.41	20.18	20.31	20.26	20.27	20.25	20.28	20.95	21.82	21.27	20.55
1942	22.17	22.03	21.85	21.47	21.08	20.32	20.05	19.60	19.62	19.69	19.69	19.94	20.63
1943	20.34	20.37	20.47	21.12	21.09	20.57	19.98	19.72	19.78	19.81	19.28	19.81	20.20
1944	20.35	21.37	21.19	21.38	21.48	21.39	21.40	21.26	20.64	20.08	19.99	20.11	20.89
1945	20.35	20.90	22.05	21.36	20.81	20.62	19.43	22.92	23.44	23.66	21.94	18.37	21.32
1946	24.09	27.14	30.33	40.52	47.72	51.60	52.36	53.37	51.25	47.86	46.46	49.49	43.52
1947	56.12	60.05	60.96	63.82	64.70	64.31	63.65	58.26	51.01	47.86	45.34	45.58	56.81
1948	46.34	41.76	37.55	35.35	33.99	32.78	32.30	31.35	29.94	28.76	27.75	28.18	33.84
1949	30.91	35.20	36.88	38.17	38.05	37.90	37.52	36.72	33.10	31.74	31.66	35.96	35.31
1950	43.58	48.69	49.36	48.39	50.21	50.12	2/ 49.80	45.60	42.57	39.77	38.77	46.08	
1951	37.62	33.88											

Cotton Branch, Production and Marketing Administration.

1/ Average wholesale prices of 17 constructions of unfinished cloth quoted from trade sources. 2/ Spot prices not quoted for the period January 27-March 7, 1951. 3/ Average prices in the 10 designated markets for the quality of cotton assumed to be used in each kind of cloth. 4/ Difference between cloth prices and prices of cotton.

Table 16 — Exports of cotton cloths, by months, United States, 1920-1950 1/

Year	January: February	March	April	May	June	July	August	September	October	November	December	Total 2/
	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.	Million sq.yds.
10-year average:	43.4	40.8	49.2	49.6	50.9	48.6	47.9	46.1	47.0	50.9	46.8	42.2
1920-29:												
1930	39.4	32.2	36.4	37.0	38.7	36.1	35.6	34.4	32.7	35.0	29.3	29.5
1931	31.7	25.3	33.5	31.0	31.1	34.6	35.4	30.5	25.9	30.0	27.4	30.9
1932	28.4	31.0	38.2	44.2	39.8	30.0	33.9	24.3	25.3	24.1	25.5	30.7
1933	34.4	34.3	39.6	28.2	27.4	30.4	28.3	18.4	13.9	13.3	14.8	18.1
1934	17.1	20.3	22.7	23.8	22.9	21.4	15.7	14.6	17.5	16.6	17.1	16.6
1935	15.7	16.0	18.9	16.5	16.6	13.8	14.6	13.9	14.3	15.7	17.0	12.5
1936	15.7	15.5	21.9	19.9	19.0	17.0	18.7	24.5	13.6	15.6	13.1	6.0
1937	15.1	16.6	21.5	17.9	18.6	16.5	16.1	17.5	19.5	27.8	25.5	23.7
1938	25.7	24.5	36.5	28.9	26.1	22.2	21.0	22.0	26.3	27.9	28.5	30.0
1939	21.7	28.1	34.5	30.6	24.2	28.3	29.4	22.5	30.8	41.6	36.7	39.0
10-year average:	24.5	24.4	30.4	27.8	26.4	25.0	24.9	22.3	22.0	24.8	23.5	23.7
1930-39:												
1940	33.9	34.1	35.9	35.5	29.9	24.8	26.8	25.0	24.6	28.1	30.3	28.5
1941	35.7	34.7	40.2	39.2	46.9	39.6	41.5	51.3	47.3	77.8	63.6	3/69.0
1942	47.5	50.2	36.0	31.8	29.3	25.6	29.1	48.1	29.7	36.4	35.7	3/48.4
1943	42.3	37.5	51.8	44.8	49.7	40.0	40.1	48.9	51.4	39.0	49.2	3/43.8
1944	34.2	42.0	46.0	43.3	48.7	51.6	63.2	63.4	58.8	55.0	77.2	3/54.6
1945	51.8	51.7	59.0	52.8	51.4	56.7	62.9	57.0	53.0	49.0	68.8	3/52.8
1946	62.8	66.2	71.5	65.2	73.1	68.3	57.5	59.9	41.6	42.6	70.3	3/66.0
1947	89.0	88.1	126.5	138.2	146.7	125.2	129.3	140.7	130.7	135.3	122.7	3/95.7
1948	93.9	82.4	75.6	80.1	79.9	73.1	71.9	63.7	62.5	83.3	58.0	116.0
1949	102.3	88.2	93.5	79.4	74.3	81.1	65.9	60.0	66.4	60.4	52.8	55.9
10-year average:	59.3	57.5	63.6	61.0	63.0	58.6	58.8	61.8	57.1	60.7	62.9	66.1
1940-49:												
1950	36.5	35.0	49.3	52.7	48.7	52.3	35.9	45.6	51.0	50.2	45.4	3/53.8
1951	57.5	57.6	79.6	73.9	72.4	73.8	63.1					556.3

Compiled from Monthly Summary of Foreign Commerce of the United States, and reports of the Bureau of the Census.

1/ Includes duck, tire fabrics, all other cotton cloths, bleached, unbleached, yarn dyed and colored, and mixtures made largely of cotton yarns. 2/ Totals were made before figures were rounded to millions, and are not always summation of monthly data owing to revisions and adjustments. 3/ Arbitrary adjustments to calendar years totals.

Table 17. - Cotton cloth: Exports from United States, by countries, 1920 to date 1/

Calendar year	United Kingdom	Canada	Cuba	Argentina: Colombia	Haiti	Central America	China	Egypt	Netherland Indies	Philippine Islands	Other countries	Total 2/
	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards
1920 3/	5.1	66.3	160.7	46.3	83.2	21.7	58.0	4/	4/	63.1	286.0	818.8
1921 3/	2.7	43.1	22.5	24.9	14.1	20.8	72.3	4/	4/	53.6	273.0	551.5
1922	4.0	50.1	48.8	40.6	34.7	22.6	62.0	4/	4/	93.4	215.6	587.5
1923	1.9	35.5	86.9	21.5	22.9	22.3	51.8	4/	4/	73.3	146.3	464.5
1924	2.2	33.4	80.9	21.2	32.3	23.2	62.7	4/	4/	67.5	152.8	477.8
1925	4.3	38.1	66.4	22.9	43.9	31.1	63.2	4/	4/	79.8	186.2	543.3
1926	3.6	46.2	70.0	19.3	33.7	17.5	53.0	4/	4/	101.1	167.5	513.3
1927	7.7	63.1	80.0	24.8	29.5	27.3	60.4	4/	4/	88.0	183.2	565.0
1928	9.3	69.8	70.7	24.2	33.9	25.4	49.5	4/	4/	93.8	168.9	546.8
1929	10.7	75.6	76.6	23.9	26.0	14.5	60.5	4/	4/	81.3	194.3	564.4
1930	8.8	58.3	64.4	16.3	21.6	20.0	40.9	4/	4/	48.6	136.9	416.3
1931	5.6	37.1	54.3	14.5	26.4	14.7	44.7	4/	4/	61.6	107.0	367.0
1932	.2	26.7	50.2	15.8	27.9	19.3	47.4	4/	4/	116.7	69.8	375.4
1933	.1	17.1	45.1	9.6	25.6	13.1	44.4	4/	4/	88.1	58.3	302.0
1934	.5	12.5	67.6	1.2	16.0	2.6	33.5	4/	4/	47.9	44.2	226.3
1935	.4	12.0	55.4	.4	8.8	4.9	21.4	4/	4/	47.1	34.9	185.6
1936	.3	16.2	59.7	.1	16.7	10.6	21.3	4/	4/	41.5	34.0	200.5
1937	.5	20.4	65.8	.4	16.7	9.2	17.7	1/	1.6	66.7	36.8	236.3
1938	1.1	25.5	48.4	.6	14.2	15.2	36.8	.1	1.1	125.5	50.9	319.6
1939	1.1	43.5	63.4	5/	23.5	19.4	45.8	.1	4.3	107.5	57.5	367.5
1940	3.6	91.7	44.3	.1	16.5	15.7	36.9	1.7	11.3	74.2	61.2	357.9
1941	1.5	115.7	62.0	.4	33.3	17.6	51.3	23.1	48.9	88.3	139.9	586.7
1942	1.9	174.2	47.7	4.9	4.7	13.1	34.4	16.1	6.8	0	141.5	447.8
1943	31.5	189.4	27.9	.5	4.9	12.6	25.1	.1	0	0	246.5	538.5
1944	3.3	218.7	31.2	.8	4.4	15.1	26.3	1.2	0	0	337.1	638.1
1945	7.7	191.1	32.4	1.0	2.7	11.9	19.6	3.5	4.2	2.5	372.6	672.8
1946	.5	203.0	33.5	2.2	3.7	11.0	23.2	.7	70.7	95.2	323.2	774.9
1947	42.1	278.3	43.4	59.9	7.0	19.9	56.3	2.2	33.2	90.8	823.0	1,474.8
1948	27.0	160.4	39.8	15.6	10.7	9.6	49.8	5/	17.9	83.0	526.3	940.4
1949	23.2	173.7	44.2	2.0	6.8	15.0	44.9	5/	38.3	112.7	419.4	880.2
1950 6/	0.2	148.3	65.3	4/	9.7	16.7	45.9	4/	77.2	43.4	147.6	556.3

Compiled from Monthly Summary of Foreign Commerce of the United States and reports of the Bureau of the Census.

1/ Includes duck, tire fabrics, all other cotton cloths, bleached, unbleached, yarn dyed and colored, and mixtures made largely of cotton yarns.

2/ Totals were made before figures were rounded to millions.

3/ Linear yards.

4/ If any included in other countries.

5/ Less than 50,000 square yards.

6/ Preliminary.

Table 18 .- Cotton, foreign growths: Imports into the United States, 1915 to date 1/

Crop year: beginning: August 1 :	Total 2/	Egypt	India	Pakistan	China	Peru	Mexico	All others
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales	bales	bales	bales	bales	bales	bales	bales
	500	500	500	500	500	500	500	500
	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds
1915 :	437.6	350.8	4.2	3/	35.8	10.9	30.1	5.8
1916 :	292.0	199.9	3.9	3/	35.1	11.1	32.9	8.2
1917 :	221.2	114.6	7.1	3/	39.0	19.7	35.7	5.2
1918 :	201.6	100.0	2.9	3/	30.9	25.2	54.4	8.2
1919 :	700.2	485.0	14.4	3/	57.2	63.4	65.3	14.9
1920 :	226.3	87.2	8.5	3/	14.7	22.6	88.2	5.2
1921 :	363.5	233.7	10.3	3/	15.6	38.8	53.6	11.4
1922 :	470.0	329.3	22.1	3/	50.2	21.2	45.7	1.4
1923 :	292.3	164.2	34.4	3/	45.1	19.9	27.1	1.6
1924 :	313.3	190.3	28.1	3/	33.7	13.4	44.4	3.4
1925 :	325.5	238.6	22.1	3/	22.5	16.6	23.6	2.1
1926 :	401.0	231.8	18.9	3/	33.5	20.9	93.3	2.7
1927 :	338.2	201.9	25.7	3/	62.9	23.3	22.8	1.7
1928 :	457.8	296.3	54.4	3/	34.9	17.4	52.0	2.9
1929 :	378.1	215.2	58.4	3/	44.0	19.4	39.3	1.7
1930 :	107.5	22.9	34.2	3/	31.2	2.4	15.1	1.7
1931 :	131.6	81.1	17.5	3/	7.2	3.5	20.6	1.6
1932 :	130.4	67.8	4.9	3/	50.8	6.1	4/	0.9
1933 :	148.1	96.5	26.0	3/	18.3	3.6	2.7	1.0
1934 :	107.0	71.2	24.9	3/	3.2	1.2	5.1	1.4
1935 :	154.8	65.6	57.7	3/	25.9	1.1	3.4	1.1
1936 :	253.0	75.3	79.1	3/	51.4	1.7	27.4	18.1
1937 :	159.0	43.5	48.0	3/	16.5	0.7	43.6	6.6
1938 :	149.8	47.7	49.9	3/	25.6	.5	21.8	4.2
1939 :	168.1	67.2	85.1	3/	0	1.0	12.6	2.2
1940 :	192.9	63.1	104.9	3/	0	3.9	17.8	3.3
1941 :	273.9	79.7	157.8	3/	0	11.3	20.2	5.0
1942 :	178.5	130.0	14.1	3/	0	3.8	23.4	7.1
1943 :	135.1	55.0	45.5	3/	0	5.7	19.2	9.7
1944 :	192.9	84.6	72.9	3/	0	9.9	23.4	2.0
1945 :	349.0	69.9	229.9	3/	0	27.8	20.1	1.3
1946 :	284.0	130.5	92.8	3/	0	39.2	18.8	2.7
1947 :	243.5	98.9	82.8	16.3	0	23.2	18.5	3.7
1948 :	173.4	99.5	33.6	14.1	0.3	5.0	20.6	.3
1949 :	255.0	132.4	77.6	6.8	0	20.8	17.2	.2
1950 5/:	205.9	108.4	61.4	4.6	0	10.9	18.5	2.0

Compiled from reports of the Bureau of the Census. "Cotton Production and Distribution, Bulletin No. 187 and current reports.

1/ Imports for immediate consumption and withdrawn from warehouses for consumption.

2/ Totals were made before data were rounded to thousands. 3/ Included in Indian imports. 4/ Less than 50 bales. 5/ Preliminary.

Table 19 .- Commercial cotton, American: World supply and consumption, 1920 to date

Supply										Mill consumption 1/	
Year	Carry-over August 1			World		World		World		World	
begin-	United States			Foreign	World	World	World	United States	Foreign	total	total
ning	COG	Other	Total	tries	carry-	produc-	total	States	coun-	consump-	
Aug.	stocks	stocks	Total	tries	over	tion	supply		tries	tion	
	2/										
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales3/	bales 3/	bales3/	bales 3/	bales 3/	bales 3/	bales 3/	bales3/	bales 3/	bales 3/	bales 3/
1920		3,279	3,279	3,059	6,338	13,664	20,002	4,677	5,591	10,268	
1921		6,361	6,361	3,313	9,674	8,285	17,959	5,613	6,596	12,209	
1922		2,665	2,665	3,015	5,680	10,124	15,804	6,322	6,127	12,449	
1923		2,129	2,129	1,189	3,318	10,330	13,648	5,353	5,564	10,917	
1924		1,439	1,439	1,272	2,711	14,006	16,717	5,917	7,394	13,311	
1925		1,504	1,504	1,876	3,380	16,181	19,561	6,176	7,834	14,010	
1926		3,414	3,414	2,087	5,501	18,162	23,663	6,880	8,868	15,748	
1927		3,663	3,663	4,182	7,845	12,957	20,802	6,535	9,041	15,576	
1928		2,426	2,426	2,780	5,206	14,555	19,761	6,778	8,448	15,226	
1929		2,130	2,130	2,387	4,517	14,716	19,233	5,803	7,218	13,021	
1930	41,312	3,010	4,322	1,865	6,187	13,873	20,060	5,084	5,972	11,056	
1931	43,393	2,870	6,263	2,713	8,976	16,877	25,853	4,744	7,784	12,523	
1932	42,379	7,201	9,581	3,682	13,263	12,961	26,224	6,004	8,381	14,385	
1933	1,129	6,952	8,081	3,728	11,809	12,712	24,521	5,553	8,227	13,780	
1934	1,117	6,531	7,648	3,053	10,701	9,576	20,277	5,241	5,965	11,206	
1935	4,433	2,705	7,138	1,903	9,041	10,495	19,536	6,220	6,283	12,503	
1936	3,237	2,099	5,336	1,662	6,998	12,375	19,373	7,768	5,325	13,093	
1937	1,665	2,722	4,387	1,848	6,235	18,412	24,647	5,616	5,179	10,795	
1938	6,964	4,482	11,446	2,341	13,787	11,665	25,452	6,736	4,513	11,249	
1939	11,049	1,907	12,956	1,181	14,137	11,418	25,555	7,655	5,221	12,876	
1940	8,732	1,737	10,469	2,073	12,542	12,315	24,857	9,576	2,364	11,940	
1941	7,047	4,979	12,026	771	12,797	10,628	23,425	10,974	1,186	12,160	
1942	4,411	6,094	10,505	660	11,165	12,534	23,699	10,930	1,349	12,279	
1943	5,044	5,525	10,569	711	11,280	11,075	22,355	9,829	1,217	11,046	
1944	5,887	4,739	10,626	615	11,241	11,994	23,235	9,448	1,480	10,928	
1945	6,947	4,093	11,040	2,100	13,100	8,800	21,900	8,966	2,100	11,100	
1946	786	6,387	7,173	3,300	10,500	8,600	19,100	9,765	3,000	13,000	
1947	55	2,343	2,398	3,300	5,700 ³	11,700	17,400	9,108	3,000	12,100	
1948	41	2,950	2,991	1,600	4,600	14,600	19,200	7,634	4,500	12,100	
1949 5/	3,819	1,399	5,218	2,100	7,300	16,000	23,300	8,669	5,500	14,200	
1950 5/	3,540	3,209	6,749	2,000	8,700	9,900	18,600	10,480	6/	6/	
1951 5/	84	1,980	2,064	6/	6/	6/	3/	6/	6/	6/	

1/ Excludes estimates for quantities destroyed and used for adjustment purposes.

2/ Data for 1930, 31 and 1932 from reports of the Federal Farm Board. From 1933 to date from reports of the Commodity Credit Corporation and includes cotton pooled, owned and loans outstanding. 3/ Running bales. 4/ Probably includes some futures, exact quantity not known. 5/ Preliminary. 6/ Not available. Commercial cotton, excludes the quantities produced for household uses.

Except as noted, all data on stocks for all years, and consumption in the United States are copied from reports of the Bureau of the Census.

All other data are copied from reports of the New York Cotton Exchange for years through 1944. Since 1945 data are estimated by the International Cotton Advisory Committee. Totals are made before data were rounded to thousands, hence totals are not necessarily summation of growths.

Table 20.- Commercial cotton, foreign: World supply and consumption, 1920 to date

Year begin- ning Aug.	Supply				Mill consumption 1/			
	Carry-over August 1							
	United States	Foreign countries	World total	World production	World total supply	United States	Foreign countries	World total consumption
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1920	284	5,130	5,414	6,964	12,378	216	6,667	6,883
1921	174	5,321	5,495	6,838	12,383	297	7,272	7,569
1922	167	4,647	4,814	8,327	13,141	344	8,544	8,888
1923	196	4,057	4,253	8,760	13,013	328	8,782	9,110
1924	116	3,787	3,903	10,088	13,991	276	9,147	9,423
1925	106	4,462	4,568	10,562	15,130	280	9,878	10,158
1926	129	4,843	4,972	9,768	14,740	309	9,622	9,931
1927	99	4,710	4,809	10,386	15,195	299	9,567	9,866
1928	111	5,218	5,329	11,247	16,576	313	10,239	10,552
1929	182	5,842	6,024	11,535	17,559	302	11,552	11,854
1930	209	5,496	5,705	11,503	17,208	179	11,197	11,376
1931	107	5,725	5,832	9,602	15,434	122	10,239	10,361
1932	97	4,976	5,073	10,500	15,573	133	10,133	10,266
1933	84	5,223	5,307	13,324	18,661	148	11,674	11,822
1934	96	6,743	6,839	13,466	20,305	120	14,154	14,274
1935	71	5,960	6,031	15,646	21,677	131	14,895	15,026
1936	73	6,578	6,651	18,354	25,005	182	17,363	17,545
1937	112	7,343	7,455	18,333	25,793	132	16,646	16,778
1938	87	8,828	8,915	15,844	24,759	122	17,136	17,258
1939	76	7,425	7,501	15,908	23,409	128	15,492	15,620
1940	95	7,625	7,720	16,405	24,125	146	14,509	14,655
1941	140	9,230	9,370	14,988	24,358	196	12,677	12,873
1942	135	11,285	11,420	13,048	24,468	170	11,844	12,014
1943	88	12,202	12,290	13,446	25,736	114	11,406	11,520
1944	118	14,045	14,163	11,637	25,800	120	11,156	11,276
1945	124	15,500	15,600	10,600	26,200	198	11,500	11,700
1946	153	14,200	14,400	11,300	25,700	259	13,100	13,300
1947	132	12,600	12,700	12,100	24,800	246	14,800	15,100
1948	89	10,100	10,200	12,800	23,900	161	14,600	14,800
1949	69	7,500	7,600	14,000	21,600	182	13,700	13,900
1950 3/	98	7,800	7,900	16,400	24,300	172	4/	4/
1951 3/	115	4/	4/	4/	4/	4/	4/	4/

1/ Excludes estimates for quantities destroyed and used for adjustment purposes.

2/ Bales of equivalent 500 pounds. 3/ Preliminary. 4/ Not available.

Commercial cotton, excludes the quantities produced for household uses.

All data on stocks and consumption for all years in the United States copied from reports of the Bureau of the Census.

All other data are copied from reports of the New York Cotton Exchange for years 1920 through 1944. Since 1945 data are estimated by the International Cotton Advisory Committee. Totals were made before data were rounded to thousands hence totals are not necessarily summation of growths.

Table 21. Commercial cotton, all growths: World supply and consumption, 1920 to date

Year begin- ning Aug.	Supply			Mill consumption 1/				
	Carry-over August 1			World	World	World	United	Foreign
	United	Foreign	World	World	World	World	States	countries
	States	countries	total	produc- tion	total supply	total	States	countries
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales 2/	bales 2/	bales 2/	bales 2/	bales 2/	bales 2/	bales 2/	bales 2/
1920	3,563	8,189	11,752	20,628	32,380	4,893	12,258	17,151
1921	6,534	8,335	15,159	15,173	30,342	5,910	13,868	19,778
1922	2,832	7,662	10,494	18,451	28,945	6,666	14,671	21,337
1923	2,325	5,246	7,571	19,090	25,681	5,681	14,346	20,027
1924	1,556	5,058	6,614	24,094	30,708	6,193	16,541	22,734
1925	1,610	6,338	7,948	26,743	34,691	6,456	17,712	24,168
1926	3,543	6,930	10,473	27,930	38,403	7,190	18,489	25,679
1927	3,762	8,892	12,654	23,343	35,997	6,834	18,608	25,442
1928	2,536	7,999	10,535	25,802	36,337	7,091	18,687	25,778
1929	2,312	8,229	10,541	26,251	36,792	6,106	18,769	24,875
1930	4,530	7,332	11,892	25,376	37,268	5,263	17,169	22,432
1931	6,370	8,438	14,808	26,479	41,287	4,866	18,023	22,899
1932	9,678	8,658	18,336	23,461	41,797	6,137	18,514	24,651
1933	8,165	8,951	17,116	26,066	43,182	5,700	19,902	25,602
1934	7,744	9,796	17,540	23,042	40,582	5,361	20,119	25,480
1935	7,208	7,864	15,072	26,141	41,213	6,351	21,178	27,529
1936	5,409	8,240	13,649	30,729	44,378	7,950	22,688	30,638
1937	4,499	9,196	13,695	36,745	50,440	5,748	21,825	27,573
1938	11,533	11,169	22,702	27,509	50,211	6,858	21,649	28,507
1939	13,033	8,605	21,638	27,326	48,964	7,784	20,712	28,496
1940	10,564	9,698	20,262	28,720	48,982	9,722	16,873	26,595
1941	12,166	10,001	22,167	25,616	47,783	11,170	13,863	25,033
1942	10,640	11,945	22,585	25,582	48,167	11,100	13,193	24,293
1943	10,657	12,913	23,570	24,521	48,091	9,943	12,623	22,566
1944	10,744	14,660	25,404	23,631	49,035	9,568	12,636	22,204
1945	11,164	17,500	28,700	19,400	48,100	9,163	13,600	22,800
1946	7,326	17,600	24,900	19,900	44,800	10,025	16,300	26,300
1947	2,530	15,900	18,400	23,800	42,200	9,354	17,800	27,200
1948	3,080	11,700	14,800	27,400	42,200	7,795	19,100	26,900
1949	5,287	9,600	14,900	30,000	44,900	8,851	19,200	28,100
1950 3/	6,846	9,800	16,600	26,300	42,900	5/10,515	21,200	31,700
1951 3/	2,179	8,600	10,800	4/	4/	4/	4/	4/

1/ Excludes estimates for quantities destroyed and used for adjustment purposes.

2/ American in running bales, foreign in bales of equivalent 500 pound bales.

3/ Preliminary. 4/ Not available. 5/ Consumption July 30, 1950-August 4, 1951 is 10,651,000 adjusted to calendar year 10,515,000 (revised) as of September 19, 1951, unpublished. Commercial cotton excludes the quantities produced for household uses. All data on stocks and consumption for all years in the United States copied from reports of the Bureau of the Census, except as noted.

All other data copied from reports of the New York Cotton Exchange for years 1920 through 1944. Since 1945 data are estimated by the International Cotton Advisory Committee. Totals were made before data were rounded to thousands, hence totals are not necessarily summation of growths.

Table 22.- Cotton: Acreage and production in specified areas, averages 1935-39 and 1940-44, annual 1949-51 1/

Continent and country	Acreage					Production 2/				
	Year beginning August 1					Year beginning August 1				
	Averages					Averages				
	1935-39	1940-44	1949	1950 3/	1951 3/	1935-39	1940-44	1949	1950 3/	1951 3/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
NORTH AMERICA										
El Salvador	9	23	43	52	78	5	12	30	27	40
Guatemala	---	7	8	9	---	2	3	5	7	---
Mexico	725	855	1,446	1,804	2,015	334	425	937	1,120	1,325
Nicaragua	9	7	37	48	70	5	5	21	20	40
United States	27,788	21,992	27,230	17,828	28,544	13,149	11,957	16,128	10,012	16,931
British West Indies	20	20	15	---	---	5	5	4	---	---
Haiti	---	---	40	25	---	22	12	8	4	---
Total 4/	28,642	22,960	28,824	19,792	30,791	13,523	12,421	17,136	11,198	18,365
EUROPE										
Bulgaria 5/	85	61	---	---	---	35	17	---	---	---
Greece	168	101	141	191	212	76	27	72	117	126
Italy	56	106	43	57	42	21	27	9	14	13
Rumania 5/	8	63	---	---	---	2	11	---	---	---
Spain	46	96	135	---	---	10	17	14	15	---
Yugoslavia	8	15	104	---	---	3	4	8	---	---
Total 4/	372	443	634	722	794	147	103	153	203	236
U.S.S.R. (Europe and Asia)	5,087	3,911	4,550	5,600	---	3,430	2,080	2,700	---	---
ASIA										
Cyprus	11	6	6	13	---	3	1	2	3	---
Iran	453	384	247	300	---	171	105	96	129	124
Iraq	53	73	24	100	125	11	10	9	38	38
Syria	85	48	99	193	550	28	15	61	140	300
Turkey	667	736	804	1,100	1,500	249	241	445	562	650
Afghanistan	---	---	---	---	---	49	23	20	34	---
Burma	428	364	184	203	216	57	80	35	35	40
China (incl. Manchuria) ..	7,038	5,849	5,300	7,650	---	2,655	2,012	1,700	2,330	---
French Indochina	36	---	---	---	---	6	7	1	1	---
Japan	2	---	12	---	---	1	1	3	---	---
India	6/24,204	6/20,518	12,173	13,859	15,900	6/5,348	6/4,853	2,350	2,650	2,800
Korea 7/	564	776	330	---	---	198	196	130	90	---
Indonesia	27	24	---	---	---	9	10	5	3	---
Pakistan	6/	6/	2,862	2,800	2,900	6/	6/	1,000	1,237	1,286
Philippine Islands	5	15	3	3	3	1	3	1	1	1
Siam	16	80	82	86	---	7	29	20	23	---
Total 4/	33,805	29,100	22,291	26,759	30,152	9,038	7,593	5,883	7,287	7,920
SOUTH AMERICA										
Argentina	770	826	1,141	1,142	1,300	289	398	643	460	500
Brazil	5,562	5,812	4,500	4,700	---	1,956	2,169	1,300	1,500	1,350
Colombia	98	99	---	120	---	23	22	38	33	---
Ecuador	40	38	---	---	---	13	9	18	18	18
Paraguay	111	116	161	150	---	40	42	60	49	---
Peru	428	353	380	385	383	379	311	371	372	370
Venezuela	50	53	---	---	35	11	15	6	5	---
Total 4/	7,060	7,299	6,415	6,580	6,876	2,711	2,966	2,437	2,438	2,349
AFRICA AND OCEANIA										
Anglo-Egyptian Sudan	439	363	430	539	---	248	253	305	436	---
Belgian Congo	874	923	750	800	---	172	182	220	197	---
Kenya	---	---	50	58	60	13	21	8	11	10
Nyasaland	84	56	---	---	---	12	7	5	4	5
Tanganyika	---	---	---	---	---	50	45	43	41	47
Uganda	1,477	1,152	1,629	1,550	1,550	281	198	283	283	275
Canary Islands	---	---	2	5	---	---	---	1	2	---
Egypt	1,821	1,162	1,756	2,050	2,054	1,893	1,243	1,796	1,754	1,697
French Equatorial Africa ..	330	583	600	600	---	41	87	120	100	---
French North Africa	1	5	5	12	17	8/	2	3	5	7
French West Africa	---	---	---	---	---	28	20	22	25	---
Mozambique	---	497	644	---	---	2/33	93	83	120	---
Nigeria	---	---	---	---	---	36	30	60	80	80
Angola	73	---	102	110	---	13	24	28	30	30
Southern Rhodesia	2	5	10	---	---	8/	1	4	4	---
Union of South Africa	---	---	32	40	---	2	1	6	11	20
Australia	53	35	3	6	8	11	7	1	1	2
Total 4/	6,176	5,642	6,686	7,287	7,367	2,840	2,219	2,991	3,114	3,030
World Total 4/	81,142	69,355	69,400	66,740	81,980	31,689	27,382	31,300	27,540	35,300

1/ Production in bales of 478 pounds net prior to 1946 and 480 pounds thereafter. 2/ Years shown refer to crop years in which major portion of crop was harvested. 3/ Preliminary. 4/ Includes estimates for minor-producing countries not listed above, and allowances for other figures not available. 5/ Figures for 1943 to date are not comparable with prewar figures because of boundary changes. 6/ Pakistan included with India. 7/ South Korea only, after 1941. 8/ Less than 500. 9/ Exports.

Office of Foreign Agricultural Relations. Prepared or estimated on the basis of official statistics, reports of United States Foreign Service officers and results of office research.

Table 23.- Consumption of cotton in specified foreign countries and world totals, 1938-39 and 1945-46 to date

Country	Year beginning August 1						
	1938	1945	1946	1947	1948	1949	1950
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales 2/	bales 2/	bales 2/	bales 2/	bales 2/	bales 2/	bales 2/
Canada	261	367	366	367	383	421	480
Mexico	245	309	299	270	300	300	310
United States ..	6,858	9,163	10,025	9,354	7,795	8,851	10,515
Australia	30	56	67	65	69	70	80
China 3/	3,295	1,850	2,770	3,050	2,950	2,250	2,800
Hong Kong	---	---	---	15	65	140	150
India 4/	3,436	4,125	3,525	3,600	3,730	3,250	3,150
Iran	97	100	95	88	65	60	45
Japan	2,681	100	700	591	737	1,032	1,571
Korea	210	100	102	87	137	200	125
Pakistan 4/	---	---	---	75	90	120	140
Turkey	135	185	185	194	195	207	210
Austria	180	15	35	64	71	93	95
Belgium	321	262	359	405	371	407	485
Bulgaria	87	59	53	60	65	65	70
Czechoslovakia ..	200	139	205	247	275	275	300
Finland	61	21	36	53	38	53	53
France	1,295	711	1,110	1,115	1,040	1,125	1,208
Federal Republic: of Germany 5/1,150	40	150	385	630	873	1,086	
Greece	80	58	84	86	84	94	110
Hungary	130	29	80	120	140	140	140
Italy	665	337	860	832	955	936	978
Netherlands	260	114	182	221	247	279	299
Poland	350	221	274	337	390	400	400
Portugal	89	134	150	158	151	163	160
Rumania	92	114	72	85	90	100	100
Spain	140	347	339	348	420	300	225
Sweden	157	114	114	113	116	130	136
Switzerland	141	96	120	134	132	140	168
United Kingdom ..	2,690	1,611	1,685	1,934	2,020	2,092	2,135
Yugoslavia	92	87	100	140	154	163	165
Argentina	150	343	343	372	400	415	435
Brazil	642	825	850	840	825	825	850
Chile	20	58	50	49	67	80	66
Colombia	55	90	110	118	122	130	125
Egypt	121	215	222	215	233	239	270
U.S.S.R. 6/	3,809	1,600	1,700	1,900	2,200	2,300	2,600
Others	303	442	560	620	606	640	765
World total	30,528	24,437	27,977	28,707	28,358	29,358	33,000

International Cotton Advisory Committee. Includes estimates for hand spinning in some countries. Excludes cotton burned or otherwise destroyed.

1/ Preliminary and partially estimated. 2/ Bales of 478-pounds net, except for the United States which are in running bales. 3/ Includes Manchuria. 4/ India and Pakistan not separately reported until 1947. 5/ All Germany. 6/ Includes Estonia, Latvia and Lithuania.

Table 24.- Prices of cotton in specified foreign markets, averages 1935-39 to date

Year	Egypt	India	Pakistan	Argentina	Peru	Brazil	Mexico
	Alexandria	Bombay	Karachi	Buenos Aires	Lima	Sao Paulo	Torreón
beginning	Karnak: Jarilla	4 F Punjab: 289 F Sind: 289 F Punjab:	289 F Sind: 289 F Punjab:	Type B	Tanguis	Type 5	: Middling
Aug. 1	: Good	: Fine	: S.G Fine	: S.G Fine	: S.G Fine	: Type 5	: 15/16 inch
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Average:							
1935-39: 1/	12.54 2/	8.31	2/	2/	10.99	10.33	11.52
1940-44: 1/	18.31 2/	3/ 9.90	2/	2/	12.82	10.73	16.23
1945 : 4/	28.29 5/31.38	16.43	2/	2/	18.22	17.93	19.41
1946 : 5/	35.95 5/35.28	16.81	2/	2/	24.93	25.88	28.34
1947 :	51.75 63.38	21.47	6/21.19	6/24.02	28.40	28.44	30.08
1948 :	42.10 67.94	23.43	7/25.60	7/28.52	8/31.43	33.05	5/25.25
1949 : 5/	45.96 9/47.14	17.57	33.54	36.00	6/30.41	32.35	25.30
1950 :	67.13 82.88	20.17	29.11	30.08	6/37.20	58.79	44.61
Aug. : 10/	41.90 59.64	16.50	44.43	46.96	10/28.36	43.27	31.30
Sept. :	48.54 54.98 11/20.50	37.63	33.48	34.44	30.99	45.66	35.15
Oct. :	63.36 65.68	44.73	39.46	40.60	13/32.90	54.89	40.53
Nov. :	66.32 69.38	40.49	12/45.64	12/47.48	37.98	60.92	13/44.31
Dec. :	71.91 73.29	36.78	13/42.41	13/42.77	14/	64.08	13/44.88
Jan. :	78.05 90.65	40.65	37.99	38.59	14/	69.71	48.76
Feb. :	81.96 100.40	48.50	42.30	43.95	14/	71.78	60.43
Mar. :	78.94 102.87	54.30	50.21	53.35	12/53.10	71.57	63.95
Apr. :	70.02 97.97	44.46	57.09	63.03	14/	64.50	13/62.32
May :	68.20 96.91	46.49	46.75	53.07	14/	64.86	12/39.90
June :	67.83 94.26	44.00	48.03	54.04	42.29	51.87	35.06
July :	70.56 97.95	39.41	47.21	48.95	34.78	42.32	28.78
1951 :			42.62	43.31			
Aug. :	72.29 101.65	36.99	39.49	40.25	30.04	46.53	28.86
Sept. :	43.85 61.64	32.59	33.59	35.20	30.51	50.92	30.09
Oct. :							
Nov. :							

Compiled from reports of the State Department and converted to cents per pound at current rates of exchange as reported by the Federal Reserve Board. Based on prices on one day in each week. 1/ Price of Ashmouni, Fully Good Fair. 2/ Comparable data not readily available. 3/ Average for 3 years. 4/ Quotation for one month. 5/ Average for 10 months. 6/ Average for 7 months. 7/ Average for 9 months. 8/ Average for 8 months. 9/ Average for 11 months. 10/ Average of 2 quotations. 11/ Ceiling price. 12/ Only 1 quotation. 13/ Average of 3 quotations. 14/ No quotations.

Table 25 - Export and intermediate taxes on per pound of cotton: Specified foreign markets, August 1950 to date

Year :	Egypt	India :	Pakistan	Argentina :	Peru	Brazil :	Mexico
begin-:	Alexandria	Bombay	Karachi	Buenos Aires	Lima	Sao Paulo:	Torreón
ning :	Ashrouni: Karnak	Jarilla: 4 F Punjab: 289 F Sind: 289 F Punjab:					
Aug. 1: Good :	Good :	Fine :	S G Fine :	S G Fine :	S G Fine :	Type 5 :	Middling
: Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1950-51:							
Aug. :	2.96	5.32	4.62	3.51	12.26	1/	4.11
Sept. :	5.91	5.32	4.62	3.53	15.17	1/	4.17
Oct. :	5.91	5.32	4.62	3.95	16.89	1/	5.60
Nov. :	5.91	17.31	16.93	3.99	21.98	1/	7.66
Dec. :	5.91	21.30	23.09	3.99	2/	1/	7.72
Jan. :	9.29	21.30	23.09	3.99	2/	3/	7.74
Feb. :	10.42	21.30	23.09	3.99	2/	3/	7.95
Mar. :	4/ 11.83	21.30	23.09	6.67	37.42	3/	11.28
Apr. :	4/ 11.83	21.30	23.09	7.37	2/	3/	12.07
May :	5/ 10.05	21.30	23.09	6.94	2/	3/	11.67
June :	5/ 2.96	21.30	23.09	6.77	19.75	3/	11.58
July :	5/ 2.96	21.30	23.09	6.77	11.92	3/	7.37

1951-52:

Aug. :	5/ 2.95	5/ 2.95	21.30	23.09	23.09	6.77	7.24	3/ 6.02
Sept. :	5/ 2.95	5/ 2.95	21.30	18.47	18.47	6.84	8.20	3/ 6.04
Oct. :								
Nov. :								
Dec. :								
Jan. :								

Office of Foreign Agricultural Relations. Compiled from reports of the State Department and converted to cents per pound at current rates of exchange as reported by the Federal Reserve Board. Based on quotations for one day each week.

1/ Ad valorem duty of 2-1/2 percent.

2/ No quotation.

3/ Ad valorem duty of 3 percent.

4/ Revised to include quay dues and municipal tax.

5/ Tax described as "Temporary" since the last week of May 1951.

Table 26 Rayon production, United States, 1930-1951

Calendar year	Filament yarn			Staple fiber			Total		
	Viscose	Acetate	Total	Viscose	Acetate	Total	Viscose	Acetate	Total
	1/			1/			1/		
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1930	117.5	9.8	127.3	0.4	0	0.4	117.9	9.8	127.7
1931	135.2	15.6	150.8	.9	0	.9	136.1	15.6	151.7
1932	116.4	18.3	134.7	1.1	0	1.1	117.5	18.3	135.8
1933	172.4	41.1	213.5	2.1	0	2.1	174.5	41.1	215.6
1934	170.3	38.0	208.3	2.2	0	2.2	172.5	38.0	210.5
1935	202.0	55.5	257.5	4.3	0.3	4.6	206.3	55.8	262.1
1936	214.9	62.7	277.6	9.8	2.5	12.3	224.7	65.2	289.9
1937	238.2	82.4	320.6	16.6	3.6	20.2	254.8	86.0	340.8
1938	181.5	76.1	257.6	26.4	3.5	29.9	207.9	79.6	287.5
1939	231.3	97.3	328.6	45.3	6.0	51.3	276.6	103.3	379.9
1940	257.1	133.0	390.1	70.6	10.5	81.1	327.7	143.5	471.2
1941	287.5	163.7	451.2	105.3	16.7	122.0	392.8	180.4	573.2
1942	310.5	168.8	479.3	127.6	25.7	153.3	438.1	194.5	632.6
1943	338.5	162.6	501.1	129.6	32.4	162.0	468.1	195.0	663.1
1944	383.5	171.7	555.2	128.4	40.3	168.7	511.9	212.0	723.9
1945	448.8	174.9	623.7	129.1	39.3	168.4	577.9	214.2	792.1
1946	491.2	186.3	677.5	132.7	43.7	176.4	623.9	230.0	853.9
1947	525.2	221.5	746.7	168.2	60.2	228.4	693.4	281.7	975.1
1948	532.3	293.8	856.1	184.5	83.7	268.2	743.8	377.5	1,124.3
1949	544.3	255.0	799.3	129.8	65.3	195.1	674.1	320.3	994.4
1950	627.3	326.6	953.9	188.5	117.0	305.5	815.8	445.6	1,259.4
1950 1st. quarter:	152.6	80.0	232.6	45.8	27.3	73.1	198.4	107.3	305.7
2nd. quarter:	150.3	80.1	230.4	47.3	28.8	76.1	197.6	108.9	306.5
3rd. quarter:	159.0	82.4	241.4	47.1	29.0	76.1	206.1	111.4	317.5
4th. quarter:	165.4	84.1	249.5	48.3	31.9	80.2	213.7	116.0	329.7
1951 1st. quarter:	164.1	81.7	245.8	49.5	30.9	80.4	213.6	112.6	326.2
2nd. quarter:	167.0	87.2	254.2	48.6	34.1	82.7	215.6	121.3	336.9
3rd. quarter:									
4th. quarter:									

Rayon Organon, a publication of the Textile Economics Bureau, Inc.

1/ Includes rayon yarn produced by the viscose, cupramonium, and nitrocellulose (discontinued in 1934) processes.

Table 27 .- Rayon yarn and staple fiber: Production in United States and world total, 1909 to 1950

Calendar year	World total		United States		Foreign countries	
	1,000 pounds	1,000 bales 1/	1,000 pounds	1,000 bales 1/	1,000 pounds	1,000 bales 1/
1909	16,500	39	2/	2/	16,500	39
1910	17,600	41	2/	2/	17,600	41
1911	18,700	44	365	1	18,335	43
1912	19,800	47	1,110	3	18,690	44
1913	25,195	59	1,815	4	23,380	55
1914	19,700	46	2,420	6	17,280	40
1915	18,500	44	3,885	9	14,615	35
1916	23,400	55	5,780	14	17,620	41
1917	24,200	57	6,545	15	17,655	42
1918	25,900	61	5,845	14	20,055	47
1919	27,800	65	8,280	19	19,520	46
1920	33,100	78	10,125	24	22,975	54
1921	48,200	113	14,985	35	33,215	78
1922	76,590	180	24,065	57	52,525	123
1923	102,990	242	34,960	82	68,030	160
1924	138,285	325	36,330	85	101,955	240
1925	185,290	436	51,050	120	134,240	316
1926	211,735	498	62,695	148	149,040	350
1927	295,095	694	75,555	178	219,540	516
1928	360,550	848	97,230	229	263,320	619
1929	441,400	1,039	121,900	287	319,500	752
1930	457,370	1,076	127,685	300	329,685	776
1931	507,680	1,195	151,760	357	355,920	838
1932	534,165	1,257	135,770	319	398,395	938
1933	694,320	1,634	215,600	507	478,720	1,127
1934	823,280	1,937	210,520	495	612,760	1,442
1935	1,074,310	2,528	262,155	617	812,155	1,911
1936	1,321,105	3,108	289,940	682	1,031,165	2,426
1937	1,822,395	4,288	340,800	802	1,481,595	3,486
1938	1,928,110	4,537	287,485	676	1,640,625	3,861
1939	2,240,400	5,272	379,940	894	1,860,460	4,378
1940	2,462,695	5,795	471,170	1,109	1,991,525	4,686
1941	2,786,355	6,556	573,230	1,349	2,213,125	5,207
1942	2,649,390	6,234	632,615	1,488	2,016,775	4,746
1943	2,544,005	5,986	663,145	1,560	1,880,860	4,426
1944	2,087,975	4,913	723,955	1,703	1,364,020	3,210
1945	1,405,650	3,307	792,035	1,864	613,615	1,443
1946	1,691,105	3,979	853,915	2,009	837,190	1,970
1947	1,978,385	4,655	975,145	2,294	1,003,240	2,361
1948	2,454,660	5,776	1,124,330	2,645	1,330,330	3,131
1949	2,700,475	6,354	994,450	2,340	1,706,025	4,014
1950	3,494,170	8,222	1,259,500	2,964	2,234,670	5,258

Compiled from Rayon Organon, a publication of the Textile Economics Bureau, Inc.
 1/ Calculated by assuming 425 pounds of rayon equivalent to 500-pound bales of cotton. 2/ Negligible.

Table 28 Rayon: Production in selected countries and world total, calendar years, 1939-50

Year	World total	United States	Japan	Total	Europe					
					Germany	United Kingdom	Italy	France	Nether- lands	U.S.S.R.
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
<u>Filament yarn</u>										
1939:	1,149.6	328.6	238.6	548.1	161.0	115.2	121.0	56.2	23.2	17.0
1940:	1,181.2	390.1	216.1	534.2	168.0	111.3	113.1	42.2	20.0	19.0
1941:	1,250.7	451.2	168.1	586.0	199.0	79.2	116.5	70.5	35.5	12.0
1942:	1,197.3	479.3	95.4	576.3	194.0	73.2	125.2	68.8	34.8	1.0
1943:	1,151.7	501.1	50.4	556.9	212.0	70.8	100.6	58.2	29.8	1.0
1944:	1,034.9	555.2	22.8	404.4	160.0	70.8	39.9	29.3	19.3	4.0
1945:	901.5	623.7	5.6	215.9	40.0	85.2	3.4	30.5	3.4	7.0
1946:	1,111.7	677.5	9.0	364.6	18.3	108.9	65.1	67.6	17.2	12.0
1947:	1,308.2	746.7	16.3	475.8	33.5	117.8	115.2	81.7	28.2	9.0
1948:	1,550.8	856.2	35.7	578.3	74.2	146.7	105.1	95.6	35.3	23.0
1949:	1,637.5	799.3	66.7	662.9	109.0	166.5	110.2	102.4	42.5	30.0
1950:	1,929.2	953.9	103.2	735.8	131.0	190.0	110.6	99.2	47.9	40.0
<u>Staple fiber</u>										
1939:	1,090.8	51.3	301.3	737.1	440.0	57.6	183.9	15.5	0.0	11.0
1940:	1,281.5	81.1	285.8	913.2	512.0	57.3	245.5	16.5	0.0	14.0
1941:	1,535.6	122.0	296.5	1,115.2	625.0	57.6	275.0	38.2	0.0	8.0
1942:	1,452.1	153.3	174.4	1,123.0	689.0	48.0	190.7	50.3	0.0	1.0
1943:	1,392.3	162.0	121.7	1,107.7	672.0	51.6	124.9	64.5	3.9	1.0
1944:	1,053.0	168.7	83.3	799.6	500.0	54.0	27.6	29.2	8.2	1.0
1945:	504.1	168.4	21.9	312.1	150.0	52.8	4.0	18.8	0.0	3.0
1946:	579.4	176.4	20.6	380.2	89.4	70.8	29.5	34.2	3.3	7.0
1947:	670.2	228.4	19.3	418.1	73.2	83.5	35.1	42.6	17.3	0.0
1948:	903.9	268.2	35.3	594.7	162.7	85.9	39.3	66.6	21.2	19.0
1949:	1,063.0	195.1	59.6	790.0	231.0	117.2	79.9	56.7	22.5	25.0
1950:	1,564.9	305.6	149.7	1,073.6	363.0	172.8	116.5	80.3	24.3	35.0
<u>Total filament and staple</u>										
1939:	2,240.4	379.9	539.8	1,285.2	601.0	172.8	304.9	71.7	23.2	28.0
1940:	2,462.7	471.2	501.9	1,447.4	680.0	168.6	358.6	58.7	20.0	33.0
1941:	2,786.4	573.2	464.7	1,701.2	824.0	136.8	391.5	108.8	35.5	20.0
1942:	2,649.4	632.6	269.9	1,699.3	883.0	121.2	315.9	119.2	34.8	2.0
1943:	2,544.0	663.1	172.2	1,664.6	884.0	122.4	225.5	122.8	33.7	2.0
1944:	2,088.0	724.0	106.1	1,204.0	660.0	130.8	67.5	58.5	27.5	5.0
1945:	1,405.6	792.0	27.5	528.0	190.0	138.0	7.3	49.4	3.4	10.0
1946:	1,691.1	853.9	29.7	744.8	107.7	179.7	94.6	101.8	20.5	19.0
1947:	1,978.4	975.1	35.6	893.8	106.7	201.3	150.3	124.3	45.5	15.0
1948:	2,454.7	1,124.3	71.0	1,173.0	236.9	232.6	144.5	162.2	56.5	42.0
1949:	2,700.5	994.4	126.3	1,453.0	370.0	283.7	190.1	159.1	65.0	55.0
1950:	3,494.2	1,259.5	252.9	1,809.4	494.0	362.8	227.1	179.6	72.2	75.0

Table 29 .- Rayon and cotton: Actual prices of yarn and equivalent prices of raw fiber, United States, average 1930-34, 1935-39 and 1940 to date

Year begin- ning Aug.	Actual prices		Equivalent prices per					Ratios		
	per pound		pound of usable fiber					Rayon	Rayon	Rayon
	Rayon		Rayon	Cotton	4/			staple	staple	staple
	filament:	Cotton:	staple:	Middling:	S. M.			cotton:	Middling:	S.
	yarn	yarn 2/:	fiber	15/16	1-1/16			yarn	15/16	1-1/16
	1/		3/	inch	inches			inch	inches	
	Cents	Cents	Cents	Cents	Cents	Percent	Percent	Percent		
Average:										
1930-34:	67	37	46.83	11.68	13.54	181	401	346		
Average:										
1935-39:	56	36	28.56	13.37	14.95	156	214	191		
1940	53	39	26.25	13.71	15.34	136	191	171		
1941	55	50	26.25	22.33	25.01	110	118	105		
1942	55	52	26.25	24.55	27.45	106	107	96		
1943	55	52	25.20	25.07	27.97	106	101	90		
1944	55	56	26.25	26.47	28.97	98	99	91		
1945	55	62	26.25	31.26	33.15	89	84	79		
1946	63	83	30.58	41.83	43.44	76	78	70		
1947	71	102	36.33	41.39	44.87	70	88	81		
1948	76	86	38.43	38.90	41.58	88	99	92		
1949	71	81	36.75	38.55	42.42	88	95	87		
1950	77	112	40.95	51.18	54.53	69	80	75		
1950										
Aug.	74	92.5	38.85	46.02	49.55	80	84	78		
Sept.	75.5	100.7	38.85	49.01	52.23	75	79	74		
Oct.	76.0	107.2	38.85	48.21	52.01	71	81	75		
Nov.	76.0	114.7	38.85	51.14	55.02	66	76	71		
Dec.	77.0	116.6	42.00	51.21	55.06	66	82	76		
Jan.	78.0	117.2	42.00	53.12	57.01	67	79	74		
Feb.	78.0	117.6	42.00	5/	5/	66	0	0		
Mar.	78.0	117.6	42.00	54.21	57.32	66	77	73		
Apr.	78.0	117.6	42.00	54.22	57.33	66	77	73		
May	78.0	117.6	42.00	54.16	57.27	66	78	73		
June	78.0	112.7	42.00	53.96	56.34	69	78	75		
July	78.0	105.8	42.00	47.63	49.99	74	88	84		
1951										
Aug.	78.0	96.8	42.00	42.31	44.55	81	99	94		
Sept.										

Compiled from data from Bureau of Labor Statistics and Cotton Branch, Production and Marketing Administration.

1/ Wholesale price of Viscose on skeins first quality yarn, 150 denier until June 1947, since July 1947 "on cones."

2/ Wholesale price of Single 40's carded until July 1946, since August 1946, twisted carded.

3/ Wholesale price of Viscose, 1-1/2 denier. Assumes net waste multiplier of 1.05.

4/ Price of Memphis Territory growths, landed Group B mill points and assuming net waste multiplier of 1.15.

5/ Not available.

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